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**State:** Arkansas **Filing Company:** Transamerica Life Insurance Company  
**TOI/Sub-TOI:** L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)  
**Product Name:** UL06 AR  
**Project Name/Number:** TransAce Survivor/L076-2

## Filing at a Glance

Company: Transamerica Life Insurance Company  
Product Name: UL06 AR  
State: Arkansas  
TOI: L09I Individual Life - Flexible Premium Adjustable Life  
Sub-TOI: L09I.002 Joint (Last Survivor)  
Filing Type: Form  
Date Submitted: 09/21/2012  
SERFF Tr Num: AEGB-128675959  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: UL06 AR  
  
Implementation: On Approval  
Date Requested:  
Author(s): Paula Sachs, Suzanne Voight, Joanne Nolte  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 10/05/2012  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

**State:** Arkansas **Filing Company:** Transamerica Life Insurance Company  
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## General Information

Project Name: TransAce Survivor Status of Filing in Domicile: Pending  
Project Number: L076-2 Date Approved in Domicile:  
Requested Filing Mode: Review & Approval Domicile Status Comments: Domicile state of Iowa filed through Interstate Compact 9/2/2012  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 10/05/2012  
State Status Changed: 10/05/2012  
Deemer Date: Created By: Suzanne Voight  
Submitted By: Suzanne Voight Corresponding Filing Tracking Number: 3Y111310

### Filing Description:

Re: Transamerica Life Insurance Company  
NAIC #: 468-86231; FEIN #: 39-0989781  
Forms Filing – Flexible Premium Adjustable Life Insurance  
UL06 AR – Joint and Last Survivor  
NL01 – No Lapse Endorsement

### To Whom this May Concern:

Enclosed please find the above captioned forms for your review and approval. These are new forms that do not replace any form(s) previously approved by your Department. These forms have been submitted in the final printed form in which they will be distributed to policy owners. These forms are subject to only minor modifications in paper size and stock, ink, border, company logo, company address, adaptation to computer printing and officers' signatures.

Joint and Last Survivor Policy Form UL06 AR: This is a 2001 CSO flexible premium adjustable life insurance policy with ages based on age nearest birthday. The form includes two death benefit options (level and return of premium).

We intend to use state-approved application form APA411008T which was approved by your department on 6/3/2008 under SERFF tracking number CMPL-125670265.

The following endorsement is intended for use with the above policy:

No Lapse Endorsement Form NL01: This endorsement provides that, during the Threshold Period, the policy will not enter its grace period due to lack of policy value if the policy threshold minus any outstanding loan is not less than zero.

Iowa, our state of domicile, is a participating state in the Interstate Insurance Compact for this line of business and has been filed with the Interstate Insurance Compact for review and approval.

The enclosed policy will be made available to our general market, for sale as a second-to-die policy providing adjustable life insurance coverage payable at the second death.

If you have any questions, comments or concerns or if you need any additional information in order to complete your review, please contact me by e-mail at Suzanne.Voight@transamerica.com, or you may call me at the number listed below.

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**Project Name/Number:** TransAce Survivor/L076-2

Thank you in advance for your time and attention.

Suzanne K. Voight  
Policy Analyst  
Contract Development  
(319) 355-7860 (collect)  
Fax #: (319) 355-2501

## Company and Contact

### Filing Contact Information

Suzanne Voight, Policy Analyst svoight@aegonusa.com  
4333 Edgewood Road NE 319-355-7860 [Phone]  
Cedar Rapids, IA 52449 319-355-2501 [FAX]

### Filing Company Information

Transamerica Life Insurance CoCode: 86231 State of Domicile: Iowa  
Company Group Code: 468 Company Type:  
4333 Edgewood Road, NE Group Name: State ID Number:  
Cedar Rapids, IA 52499 FEIN Number: 39-0989781  
(319) 355-7888 ext. [Phone]

## Filing Fees

Fee Required? Yes  
Fee Amount: \$100.00  
Retaliatory? No  
Fee Explanation: \$50.00 per form  
Per Company: No

Company	Amount	Date Processed	Transaction #
Transamerica Life Insurance Company	\$100.00	09/21/2012	62937142

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)		
<b>Product Name:</b>	UL06 AR		
<b>Project Name/Number:</b>	TransAce Survivor/L076-2		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/05/2012	10/05/2012

### Objection Letters and Response Letters

#### Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Linda Bird	10/03/2012	10/03/2012

#### Response Letters

Responded By	Created On	Date Submitted
Suzanne Voight	10/03/2012	10/03/2012

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	J&L Survivor Flexible Premium Adjustable Life Insurance	Suzanne Voight	09/27/2012	09/27/2012
Supporting Document	UL06 AR Policy Summary	Suzanne Voight	09/27/2012	09/27/2012

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)		
<b>Product Name:</b>	UL06 AR		
<b>Project Name/Number:</b>	TransAce Survivor/L076-2		

## Disposition

Disposition Date: 10/05/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Explanation of Variables		Yes
Supporting Document	UL06 AR Policy Summary		Yes
Supporting Document	Regulation 34		Yes
Form (revised)	J&L Survivor Flexible Premium Adjustable Life Insurance		Yes
Form	J&L Survivor Flexible Premium Adjustable Life Insurance	Replaced	Yes
Form	No-Lapse Guarantee Endorsement		Yes

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## Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	10/03/2012
Submitted Date	10/03/2012
Respond By Date	11/05/2012

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Dear Suzanne Voight,

**Introduction:**

*This will acknowledge receipt of the captioned filing.*

**Objection 1**

*Comments: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.*

**Conclusion:**

*A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.*

*Please feel free to contact me if you have questions.*

*Sincerely,  
Linda Bird*

<b>SERFF Tracking #:</b>	AEGB-128675959	<b>State Tracking #:</b>		<b>Company Tracking #:</b>	UL06 AR
<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company		
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)				
<b>Product Name:</b>	UL06 AR				
<b>Project Name/Number:</b>	TransAce Survivor/L076-2				

## Response Letter

Response Letter Status	Submitted to State
Response Letter Date	10/03/2012
Submitted Date	10/03/2012

Dear Linda Bird,

### Introduction:

Thank you for your review of this filing.

### Response 1

#### Comments:

Please see attached certification as proof of our compliance with Regulation 34.

### Related Objection 1

Comments: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Regulation 34

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

### Conclusion:

We appreciate your continued review and approval of this filing.

Sincerely,  
Suzanne Voight

<b>SERFF Tracking #:</b>	AEGB-128675959	<b>State Tracking #:</b>		<b>Company Tracking #:</b>	UL06 AR
<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company		
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)				
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<b>Project Name/Number:</b>	TransAce Survivor/L076-2				

## Amendment Letter

Submitted Date: 09/27/2012

Comments:

Dear Ms, Bird:

I am amending this filing to make a correction to the UL06 SD. It now has corrected non-Interstate Compact rider form numbers listed on pages 3A and 3B of the policy data section of the policy.

Also, I have attached a policy summary in the Supporting Documentation tab. It was inadvertently omitted from the original submission.

Please let me know if you have any questions regarding this amendment. We appreciate your review and approval of this filing.

Sincerely,  
Suzanne Voight

Changed Items:

### Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
UL06 AR	Policy/Contract/Fr	J&L Survivor	Initial				50.000	UL06 AR.pdf
	ternal Certificate	Flexible Premium						
		Adjustable Life						
		Insurance						

### Supporting Document Schedule Item Changes:

User Added -Name: UL06 AR Policy Summary

Comment:

TransACE Survivor 2012 policy summary EPR 9-26 - AR.pdf

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company
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<b>Product Name:</b>	UL06 AR		
<b>Project Name/Number:</b>	TransAce Survivor/L076-2		

## Form Schedule

Lead Form Number: UL06 AR							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		UL06 AR	POL	J&L Survivor Flexible Premium Adjustable Life Insurance	Initial:	50.000	UL06 AR.pdf
2		NL01	CERA	No-Lapse Guarantee Endorsement	Initial:	52.000	NL01.pdf

### Form Type Legend:

<b>ADV</b>	Advertising	<b>AEF</b>	Application/Enrollment Form
<b>CER</b>	Certificate	<b>CERA</b>	Certificate Amendment, Insert Page, Endorsement or Rider
<b>DDP</b>	Data/Declaration Pages	<b>FND</b>	Funding Agreement (Annuity, Individual and Group)
<b>MTX</b>	Matrix	<b>NOC</b>	Notice of Coverage
<b>OTH</b>	Other	<b>OUT</b>	Outline of Coverage
<b>PJK</b>	Policy Jacket	<b>POL</b>	Policy/Contract/Fraternal Certificate
<b>POLA</b>	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	<b>SCH</b>	Schedule Pages



Transamerica Life Insurance Company  
Home Office: Cedar Rapids, IA  
Administrative Office:  
[4333 Edgewood Rd NE  
Cedar Rapids, IA 52499]  
[(319) 355-8511]

**TAS**

**(Referred to as the Company, we, our or us)**

**Policy Number:** [SPECIMEN]

**Face Amount:** \$[250,000]

**Joint**

**Insureds:**

[JOHN TRANSAMERICA]  
[JANE TRANSAMERICA]

**Policy Date:** [OCT 01, 2012]

**Owner:**

[JOHN TRANSAMERICA]  
[JANE TRANSAMERICA]

We will pay the death benefit to the Beneficiary if both Joint Insureds die while this policy is in force. All payments are subject to the provisions of this policy.

Signed for the Company at [Cedar Rapids, Iowa], on the Date of Issue.

[

[Secretary]

[

[President]

**10 DAY RIGHT TO CANCEL** - You may cancel this policy by delivering or mailing a Written Request to us or to the agent from whom it was purchased. You must return the policy to us or the agent before midnight of the 10th day after the day you receive it (or such longer period as may be required by applicable law in the state where the policy is delivered or issued for delivery). Your Written Request given by mail and return of the policy by mail are effective on being postmarked, properly addressed and postage prepaid. We must return all payments made for this policy, including any fees or charges, within 30 days after we receive notice of cancellation and the returned policy.

If you are terminating or borrowing from another life insurance policy owned by you in connection with your purchase of this policy, then this policy may be considered a replacement policy. If this policy is a replacement policy, your right to cancel is extended to midnight of the 30th day after the day you receive it (or such longer period as may be required by applicable law in the state where this policy is delivered or issued for delivery).

**Joint and Last Survivor Flexible Premium Adjustable Life Insurance**  
**Minimum Premium Requirement Shown in the Policy Data**  
**Flexible Premiums Payable Thereafter During Life of the Survivor of the Joint Insureds**  
**Prior to the Policy Anniversary at Exact Age 121**  
**Subject to the Limitations Described in the Premiums Provisions**

**Death Benefit Payable at Death of Survivor**  
**Nonparticipating – No Dividends**

**THIS POLICY PROVIDES INSURANCE BEYOND AGE 100. THE INTERNAL REVENUE SERVICE HAS NOT ISSUED ANY OFFICIAL GUIDELINES REGARDING QUALIFICATION AS LIFE INSURANCE BEYOND AGE 100. THE POLICY MAY NOT QUALIFY AS LIFE INSURANCE BEYOND AGE 100 AND MAY BE SUBJECT TO ADVERSE TAX CONSEQUENCES. CONSULT YOUR TAX ADVISOR REGARDING ANY POSSIBLE TAX CONSEQUENCES.**

## GUIDE TO POLICY PROVISIONS

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# POLICY DATA

LOAN INTEREST RATE	7.40% IN ADVANCE	OCT 01, 2012	POLICY DATE
		OPTION L	DEATH BENEFIT OPTION
POLICY NUMBER	SPECIMEN	6.00%	REINSTATEMENT INTEREST RATE
FIRST INSURED	JOHN TRANSAMERICA	35	AGE OF FIRST INSURED
SECOND INSURED	JANE TRANSAMERICA	35	AGE OF SECOND INSURED
FACE AMOUNT	\$250,000		
OWNER	THE INSUREDS	OCT 01, 2012	DATE OF ISSUE
		PREFERRED NON-SMOKER	CLASS OF RISK FIRST INSURED
		PREFERRED NON-SMOKER	SECOND INSURED
		MALE	SEX OF FIRST INSURED
		FEMALE	SEX OF SECOND INSURED

MINIMUM INITIAL PREMIUM: \$ [192.67]

PLANNED PERIODIC PREMIUMS: \$ [1,156.00] ANNUAL

REQUIRED MINIMUM PREMIUM PERIOD: 5 YEARS

REQUIRED MINIMUM PREMIUM PER YEAR FOR THE POLICY AND ALL  
ADDITIONAL RIDERS: \$ [737.50]

GUARANTEED MAXIMUM MONTHLY POLICY FEE: POLICY YEAR 1: \$6.00  
POLICY YEARS 2 AND LATER TO  
EXACT AGE 111: \$[10.00]

GUARANTEED MAXIMUM MONTHLY EXPENSE  
CHARGE PER THOUSAND FOR POLICY YEARS 1-[76]: [0.1817]

GUARANTEED MINIMUM INTEREST RATE: [2.00]%

PREMIUM EXPENSE CHARGE: [9]% OF EACH GROSS PREMIUM

NOTE: THIS POLICY MAY TERMINATE IF:

- (1) THE CASH VALUE MINUS ANY LOAN(S) IS LESS THAN THE MONTHLY DEDUCTION DUE, OR
- (2) A REQUIRED PREMIUM FOR THE POLICY AND ANY ADDITIONAL RIDERS FOR A POLICY YEAR IS NOT PAID BY THE END OF THAT POLICY YEAR.

# POLICY DATA (CONTINUED)

TABLE OF GUARANTEED MAXIMUM MONTHLY DEDUCTION RATES PER \$1,000 \*

POLICY YEAR	POLICY EXCLUDING RIDERS	POLICY YEAR	POLICY EXCLUDING RIDERS	POLICY YEAR	POLICY EXCLUDING RIDERS
[1	0.000080842	31	0.241047050	61	17.013106125
2	0.000262275	32	0.285826175	62	18.772942575
3	0.000477892	33	0.336942108	63	20.601218508
4	0.000726983	34	0.396405008	64	21.190953908
5	0.001017817	35	0.464329775	65	22.348277775
6	0.001361717	36	0.545537458	66	24.017876167
7	0.001774800	37	0.641687383	67	25.719756892
8	0.002281758	38	0.761020667	68	27.631268942
9	0.002908008	39	0.897830550	69	29.733562742
10	0.003691542	40	1.054297733	70	32.066502108
11	0.004670283	41	1.235245658	71	34.606977983
12	0.005837633	42	1.443082575	72	37.236864275
13	0.007297375	43	1.686362892	73	39.951801758
14	0.008882008	44	1.971893675	74	42.702482767
15	0.010768275	45	2.302685783	75	45.577631667
16	0.013156275	46	2.680476817	76	48.529634308
17	0.016072417	47	3.149033808	77	51.387584725
18	0.019798917	48	3.678984642	78	54.177849075
19	0.024299492	49	4.253277675	79	56.749127617
20	0.029911192	50	4.901112150	80	60.298244000
21	0.036942750	51	5.636632750	81	63.630136258
22	0.045453900	52	6.395372317	82	67.092316283
23	0.055591183	53	7.350129992	83	70.878998133
24	0.066986783	54	8.374026950	84	74.408687242
25	0.080368208	55	9.467779933	85	77.996715925
26	0.096408192	56	10.539793875	86	83.333333333]
27	0.116000842	57	11.306021542		
28	0.140123500	58	12.321989258		
29	0.168706783	59	13.618298158		
30	0.202074233	60	15.166229408		

For all years after those shown, the guaranteed maximum monthly deduction rate per \$1,000 is \$0.000000000.

\* TO FIND THE AMOUNT OF MONTHLY DEDUCTION DURING EACH POLICY YEAR, SEE THE CHARGES SECTION. A POLICY FEE OF \$6.00 WILL BE INCLUDED IN EACH MONTHLY DEDUCTION FOR THE FIRST POLICY YEAR. IN SUBSEQUENT YEARS, THE MONTHLY POLICY FEE WILL NOT EXCEED \$[10.00]. A MONTHLY EXPENSE CHARGE WILL ALSO BE INCLUDED IN EACH MONTHLY DEDUCTION TO THE POLICY ANNIVERSARY AT EXACT AGE 111. THE GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGE PER THOUSAND IS SHOWN ON POLICY DATA PAGE 2.

POLICY DATA (CONTINUED)

ADDITIONAL BENEFITS

THE CHARGE FOR ANY ADDITIONAL BENEFITS WHICH ARE PROVIDED BY ENDORSEMENT IS SHOWN BELOW. ONLY A BRIEF DESCRIPTION IS GIVEN. THE COMPLETE PROVISIONS ARE INCLUDED IN THE ENDORSEMENT.

---

FORM NUMBER	ADDITIONAL BENEFIT	ANNUAL PREMIUM
1-005 11-211	MULTIFLEX SURRENDER ENHANCEMENT ENDORSEMENT REFERENCE PREMIUM: [\$1,134.00]	NO CHARGE

# POLICY DATA (CONTINUED)

## ADDITIONAL BENEFITS

THE CHARGE FOR ANY ADDITIONAL BENEFITS WHICH ARE PROVIDED BY RIDER IS SHOWN BELOW. ONLY A BRIEF DESCRIPTION IS GIVEN. THE COMPLETE PROVISIONS ARE INCLUDED IN THE RIDER.

RIDER NUMBER	ADDITIONAL BENEFIT	ANNUAL PREMIUM
1-054 11-196	ESTATE PROTECTION RIDER	SEE TABLE BELOW
	FIRST INSURED: [JOHN TRANSAMERICA]	
	SECOND INSURED: [JANE TRANSAMERICA]	
	ISSUE AGE OF FIRST INSURED: [35]	
	ISSUE AGE OF SECOND INSURED: [35]	
	RIDER AMOUNT: \$[25,000]	
	CLASS OF RISK FIRST INSURED: [PREFERRED NONSMOKER]	
	CLASS OF RISK SECOND INSURED: [PREFERRED NONSMOKER]	
	RIDER DATE: [OCT 01, 2012]	
	RIDER ISSUE DATE: [OCT 01, 2012]	
	RIDER EXPIRY DATE [OCT 01, 2016]	

TABLE OF GUARANTEED MAXIMUM MONTHLY DEDUCTION RATES PER \$1,000  
FOR ESTATE PROTECTION RIDER

POLICY YEAR	MONTHLY DEDUCTION
[1	0.016828350
2	0.017009783
3	0.017225400
4	0.017474492]

## POLICY DATA (CONTINUED)

## TABLE OF ILLUSTRATIVE POLICY VALUES AND BENEFITS (1)

## GUARANTEED BASIS (2)

END OF POLICY YEAR	PLANNED ANNUALIZED PREMIUM	DEATH BENEFIT	ACCUMULATION VALUE (3)	CASH VALUE(4)
[ 1	\$ 1,156	\$ 275,000	\$ 443	\$ 0
2	1,156	275,000	847	0
3	1,156	275,000	1,258	0
4	1,156	275,000	1,676	0
5	1,156	250,000	2,108	0
6	1,156	250,000	2,546	0
7	1,156	250,000	2,993	0
8	1,156	250,000	3,446	0
9	1,156	250,000	3,907	712
10	1,156	250,000	4,375	1,470
11	1,156	250,000	4,850	2,237
12	1,156	250,000	5,330	3,008
13	1,156	250,000	5,816	3,783
14	1,156	250,000	6,307	4,564
15	1,156	250,000	6,802	5,349
16	1,156	250,000	7,300	6,137
17	1,156	250,000	7,799	6,929
18	1,156	250,000	8,298	7,718
19	1,156	250,000	8,794	8,504
20	1,156	250,000	9,283	9,283
EXACT AGE 60	1,156	250,000	11,481	11,481
EXACT AGE 65	1,156	250,000	12,611	12,611]

- 
- (1) THE ACCUMULATION AND CASH VALUES RESULT FROM INTEREST RATES, MONTHLY DEDUCTIONS AND THE TIMELY PAYMENT OF THE PLANNED ANNUALIZED PREMIUMS. PARTIAL SURRENDERS OR LOANS MAY CHANGE THE RESULTS.
- (2) RESULTS CALCULATED ON A GUARANTEED BASIS REFLECT GUARANTEED MAXIMUM MONTHLY DEDUCTIONS AND THE GUARANTEED MINIMUM INTEREST RATE OF [2.0]%.
- (3) ACCUMULATION VALUES ILLUSTRATED ON A GUARANTEED BASIS REFLECT ACCUMULATED NET PREMIUMS PLUS INTEREST AT THE GUARANTEED MINIMUM INTEREST RATE OF [2.0]% LESS GUARANTEED MAXIMUM MONTHLY DEDUCTIONS WHICH INCLUDE THE GUARANTEED MAXIMUM MONTHLY POLICY FEE, THE GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGE AND THE MONTHLY DEDUCTIONS FOR ANY RIDERS. WHILE A POLICY LOAN(S) EXISTS, THE INTEREST RATE APPLICABLE TO THE CASH VALUE SECURING THE LOAN(S) MAY DIFFER FROM THE INTEREST RATE APPLICABLE TO THE CASH VALUE NOT SECURING THE LOAN(S).
- (4) THE DIFFERENCE BETWEEN THE ACCUMULATION VALUE AND THE CASH VALUE IS THE SURRENDER PENALTY.

PREMIUMS ARE SUBJECT TO REFUND UNDER CONDITIONS DESCRIBED IN THE POLICY.

POLICY DATA (CONTINUED)

TABLE OF SURRENDER CHARGES PER \$1,000 OF POLICY FACE AMOUNT

SURRENDER CHARGE PERIOD: [20] YEARS

POLICY YEAR	SURRENDER CHARGE FACTOR
[1	23.23
2	22.07
3	20.91
4	19.75
5	18.58
6	17.42
7	16.26
8	15.10
9	13.94
10	12.78
11	11.62
12	10.45
13	9.29
14	8.13
15	6.97
16	5.81
17	4.65
18	3.48
19	2.32
20	1.16
21+	0]

TO CALCULATE THE FULL SURRENDER CHARGE FOR THE POLICY, FIND THE FACTOR FOR THE CURRENT POLICY YEAR. MULTIPLY THIS FACTOR BY THE NUMBER OF THOUSANDS OF FACE AMOUNT.

POLICY DATA (CONTINUED)

TABLE OF DEATH BENEFIT FACTORS

POLICY YEAR	DEATH BENEFIT FACTOR	POLICY YEAR	DEATH BENEFIT FACTOR	POLICY YEAR	DEATH BENEFIT FACTOR
[1	7.52	40	1.76	79	1.04
2	7.23	41	1.71	80	1.04
3	6.95	42	1.66	81	1.04
4	6.68	43	1.61	82	1.04
5	6.43	44	1.57	83	1.04
6	6.18	45	1.53	84	1.04
7	5.94	46	1.49	85	1.04
8	5.72	47	1.45	86	1.04]
9	5.50	48	1.42		
10	5.29	49	1.39		
11	5.08	50	1.36		
12	4.89	51	1.33		
13	4.70	52	1.31		
14	4.52	53	1.28		
15	4.35	54	1.26		
16	4.19	55	1.24		
17	4.03	56	1.22		
18	3.88	57	1.21		
19	3.73	58	1.19		
20	3.59	59	1.17		
21	3.45	60	1.16		
22	3.32	61	1.14		
23	3.20	62	1.12		
24	3.08	63	1.10		
25	2.97	64	1.08		
26	2.86	65	1.04		
27	2.75	66	1.04		
28	2.66	67	1.04		
29	2.56	68	1.04		
30	2.47	69	1.04		
31	2.38	70	1.04		
32	2.30	71	1.04		
33	2.22	72	1.04		
34	2.14	73	1.04		
35	2.07	74	1.04		
36	2.00	75	1.04		
37	1.94	76	1.04		
38	1.88	77	1.04		
39	1.82	78	1.04		

FOR ALL POLICY YEARS AFTER THOSE SHOWN, THE DEATH BENEFIT FACTOR IS 1.04.

POLICY DATA (CONTINUED)

TABLE OF THRESHOLD MONTHLY PREMIUM RATES PER \$1,000

POLICY YEAR	THRESHOLD MONTHLY PREMIUM	POLICY YEAR	THRESHOLD MONTHLY PREMIUM	POLICY YEAR	THRESHOLD MONTHLY PREMIUM
[1	0.2698	26	0.0195	51	1.1019
2	0.2698	27	0.0234	52	1.1965
3	0.2698	28	0.0283	53	1.3225
4	0.2698	29	0.0341	54	1.4542
5	0.2698	30	0.0410	55	1.4904
6	0.2698	31	0.0490	56	1.5183
7	0.2698	32	0.0582	57	1.5426
8	0.2698	33	0.0687	58	1.5640
9	0.2698	34	0.0810	59	1.5828
10	0.2698	35	0.0950	60	1.5993
11	0.2698	36	0.1118	61	1.6139
12	0.2698	37	0.1317	62	1.6269
13	0.2698	38	0.1564	63	1.6384
14	0.2698	39	0.1848	64	1.6486
15	0.2698	40	0.2172	65	1.6576
16	0.2698	41	0.2548	66	1.6657
17	0.2698	42	0.2980	67	1.6729
18	0.2698	43	0.3486	68	1.6794
19	0.2698	44	0.4079	69	1.6851
20	0.2698	45	0.4768	70	1.6902
21	0.0074	46	0.5554	71	1.6948
22	0.0090	47	0.6529	72	1.6989
23	0.0109	48	0.7632	73	1.7026
24	0.0132	49	0.8828	74	1.7059
25	0.0158	50	1.0034	75	1.7089
				76	1.7115]

THRESHOLD PERIOD:

POLICY YEARS 1-[76]

THRESHOLD ADMINISTRATIVE CHARGE:

[7]% OF EACH GROSS PREMIUM

THRESHOLD INTEREST RATE:

POLICY YEARS [1-9]: [3.00]%  
POLICY YEARS [10-25]: [3.50]%  
POLICY YEARS [26-40]: [4.00]%  
POLICY YEARS [41] AND LATER TO EXACT AGE  
111: [7.00]%

THRESHOLD MONTHLY EXPENSE CHARGE PER  
THOUSAND RATE:

POLICY YEARS 1 – [15]: [0.0817]

## DEFINITIONS

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<b>Accumulation Value</b>	This policy's total value as described in the Accumulation Value provision.
<b>Age</b>	A person's age in years on his or her nearest birthday, unless otherwise specified. For purposes of this policy, a person's Age changes on each Policy Anniversary.
<b>Beneficiary</b>	A person designated to receive all or a portion of the death benefit on the death of the Survivor. You may name both a Primary and Contingent Beneficiary. A Primary or Contingent Beneficiary named on the application may be changed as provided in this policy.
<b>Cash Value</b>	The Accumulation Value less any applicable surrender charge.
<b>Current Interest Rate</b>	The rates at which interest will be credited to the Accumulation Value. Current Interest Rates are declared by us at our discretion. Different Current Interest Rates may apply to different portions of the Accumulation Value.
<b>Date of Issue</b>	The date the Suicide and Contestability periods begin for this policy. The Date of Issue is shown in the Policy Data. The Date of Issue may or may not be the same as the Policy Date.
<b>Exact Age</b>	The Age of the younger of the Joint Insureds. Following the death of the younger Joint Insured, Exact Age is determined as though he or she were still alive. For purposes of this policy, the Exact Age changes on each Policy Anniversary.
<b>Face Amount</b>	An amount used in determining the amount of this policy's death benefit. The initial Face Amount is shown in the Policy Data. The actual death benefit we pay on the death of the Survivor will depend on the death benefit option selected. The amount may also be affected by tax law requirements and may be adjusted as described in this policy.
<b>First Death</b>	The death of the first to die of the Joint Insureds.
<b>In Force</b>	Insurance coverage is in effect and has not terminated.
<b>Joint Insureds</b>	The two persons whose lives are insured under this policy. The Joint Insureds are identified in the Policy Data as First Insured and Second Insured.
<b>Lapse</b>	Termination of this policy at the end of the grace period due to insufficient premium, unloaned Accumulation Value or unloaned Cash Value.
<b>Monthly Deduction</b>	A charge we deduct from the Accumulation Value on each Monthly Policy Date up to the Policy Anniversary at Exact Age 121.
<b>Monthly Policy Date</b>	The day of each month coinciding with the Policy Date.
<b>Net Cash Value</b>	The Cash Value less any outstanding loan.
<b>Net Premium</b>	Any premium you pay minus the Premium Expense Charge.
<b>Policy Anniversary</b>	The same day and month as the Policy Date for each year this policy remains In Force.
<b>Policy Date</b>	The date coverage is effective under this policy. We will use the Policy Date to determine the Monthly Policy Dates, Policy Months, Policy Years and Policy Anniversaries. The Policy Date is shown in the Policy Data.

<b>Policy Month</b>	The one-month period beginning on each Monthly Policy Date.
<b>Policy Year</b>	The 12-month period directly preceding a Policy Anniversary.
<b>Reinstate</b>	To restore coverage after this policy has Lapsed, in accordance with the Reinstatement provision.
<b>Required Premium</b>	The minimum amount of premium you must pay each Policy Year during the Required Premium Period. You may pay all or any part of this premium in advance.
<b>Required Premium Period</b>	The number of Policy Years that the Required Premium must be paid. This period begins on the Policy Date and is shown in the Policy Data.
<b>Rider</b>	An attachment to this policy that provides an additional benefit.
<b>Survivor</b>	The second to die of the Joint Insureds.
<b>Written Request</b>	A signed request in a form satisfactory to us that is received at our Administrative Office.
<b>You and your</b>	The owner of this policy. The owner at the inception of this policy is shown in the Policy Data. Ownership may be transferred as provided in this policy. Following a transfer of ownership, you and your will refer to the new owner.

## **OWNERSHIP**

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<b>Owner of the Policy</b>	The owner may exercise all rights under this policy during the Survivor's lifetime, including the right to transfer ownership subject to applicable law and regulation. If ownership is shared by more than one person, all such persons must act together to exercise a right. Unless otherwise specified, if a co-owner dies during the Survivor's lifetime, the co-owner's interest in this policy will pass to the remaining co-owners. If the owner or all co-owners die during the Survivor's lifetime, ownership will pass to the contingent owner, if one has been named; otherwise, ownership will pass to the estate of the last surviving owner. You may change the owner by filing a Written Request with us. We will not be bound by any change of ownership until we record it in our records. Unless otherwise specified by you, the change will then take effect as of the date the change is signed by you, subject to any payments made or actions taken by us prior to our recording of the change.
<b>Assignment of the Policy</b>	You may assign this policy by filing a Written Request with us. We will not be bound by any assignment until we record it in our records. Unless otherwise specified by you, the assignment will then take effect on the date the assignment is signed by you, subject to any payments made or actions taken by us prior to our recording of the assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any death benefit which becomes payable to an assignee will be payable in a single sum and will be subject to proof of the assignee's interest and the extent of the assignment.

**Policy Statements** We will send you a statement at least once a year without charge showing the following information about this policy:

1. The beginning and ending dates of the current statement period.
2. The Accumulation Value, if any, at the beginning of the current statement period and at the end of the current statement period.
3. The amounts that have been credited or debited to the Accumulation Value during the current statement period, including the type for each.
4. The death benefit at the end of the current statement period.
5. The Net Cash Value, if any, at the end of the current statement period.
6. The amount of any outstanding loan at the end of the current statement period.
7. The Monthly Deduction as of the statement date.
8. If applicable, a notice that, assuming guaranteed interest and guaranteed charges, the Net Cash Value will not maintain this policy In Force until the end of the next statement period unless further premium payments are made.

**Illustrations** Upon Written Request at any time after the first Policy Year, we will send you an illustration of this policy's benefits and values. There will be no charge for the first such illustration in a Policy Year. We reserve the right to charge a \$25 fee for any illustration after the first in any Policy Year.

## **THE BENEFICIARY**

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**Who Receives the Death Benefit** When the death benefit is payable under this policy, we will pay it to the Primary Beneficiary named by you in accordance with this policy. If no Primary Beneficiary has been designated, or if the interest of all designated Primary Beneficiaries has ended before we make payment of the death benefit, we will pay the death benefit to the Contingent Beneficiary, if one has been named. If the interest of all designated Primary and Contingent Beneficiaries has ended before we make payment of the death benefit, we will pay the death benefit to you. If you are not living at the time, we will pay the death benefit to the executor or administrator of your estate.

Unless you specify otherwise, the following will apply:

1. If any Beneficiary dies before the Survivor, at the same time as the Survivor, or within 30 day after the Survivor, that Beneficiary's interest in the death benefit will end, except as to any death benefits we have already paid to that Beneficiary.
2. If a Beneficiary is a partnership, we will pay the death benefit to the partnership as it existed when the Survivor died.

**How to Change a Beneficiary** You may name or change a Primary or Contingent Beneficiary while either of the Joint Insureds is living by sending us a Written Request. The change will not be effective until we record it in our records. Even if neither of the Joint Insureds is living when we record the change, the change will take effect as of the date it was signed, unless otherwise specified by you. However, any benefits we pay before we record the change will not be subject to the change.

A Beneficiary designated irrevocably may not be changed without the written consent of that Beneficiary.

## THE DEATH BENEFIT

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### Amount of the Death Benefit

The amount of the death benefit is determined in part by which Death Benefit Option (Level or Return of Premium) is in effect. The Policy Data shows which Death Benefit Option is in effect.

**If the Level option (Option L) is in effect,** the death benefit will be the greatest of:

1. The Face Amount; or
2. The appropriate Death Benefit Factor multiplied by the Accumulation Value on the date of the Survivor's death; or
3. The minimum amount required for this policy to qualify as a life insurance contract under Section 7702 of the Internal Revenue Code.

**If the Return of Premium option (Option R) is in effect,** the death benefit will be the greatest of:

1. the lesser of a. and b.:
  - a. Four times the Face Amount
  - b. The sum of:
    - (i) the Face Amount;  
plus
    - (ii) the total amount of all premium payments minus any Partial Surrenders and premium refunds as of the date of death of the Survivor;
2. the appropriate Death Benefit Factor multiplied by the Accumulation Value on the date of the Survivor's death;
3. The minimum amount required for this policy to qualify as a life insurance contract under Section 7702 of the Internal Revenue Code.

The "appropriate Death Benefit Factor" means the Death Benefit Factor as shown in the Policy Data for the Policy Year in which the Survivor's death occurs.

The amount of the death benefit may be affected by the Misstatement of Age or Sex in the Application provision.

### Change of Death Benefit Option

If the Death Benefit Option is R, you may request a change to Option L as of the nearest Policy Anniversary by submitting a Written Request. When we process the requested change, we will increase the Face Amount by the amount of the premiums that have been paid on this policy, less the amount of any premium refunds or Partial Surrenders.

### Simultaneous Deaths of the Joint Insureds

If the Joint Insureds die simultaneously, any death benefit payable under this policy will be paid as though the older Joint Insured died first.

### Decreasing the Face Amount

You may make a Written Request to decrease the Face Amount of this policy if all of the following conditions are met:

1. At the request date, this policy must be in force and at least one of the Joint Insureds must be living.
2. The amount of the reduction in Face Amount must be at least \$25,000.
3. The new Face Amount may not be less than \$250,000, our published minimum Face Amount for this plan.

The decrease of the Face Amount of this policy may only be effective as of a Policy Anniversary.

A surrender charge will result from the decrease in the Face Amount if the decrease is made during the Surrender Charge Period. The surrender charge is equal to A times B divided by C, where:

- A is the full surrender charge for the current Policy Year;
- B is the amount of the decrease in the Face Amount; and
- C is the Face Amount before the decrease.

We will issue new Policy Data pages showing the new Face Amount. After the decrease, the Monthly Deduction rates, Monthly Policy Fee, Monthly Expense Charge Per Thousand rates and any future surrender charges will be based on the new Face Amount.

If the Face Amount is decreased during the Required Premium Period, we will recalculate the Required Premium for the remainder of the Required Premium Period based on the new Face Amount.

**Tax Qualification** This policy is intended to qualify under Section 7702 of the Internal Revenue Code as a life insurance contract for federal tax purposes. The death benefit under this policy is intended to qualify for the federal income tax exclusion. The provisions of this policy (including any Rider or endorsement) shall be interpreted to ensure tax qualification, regardless of any language in this policy to the contrary.

To the extent that the death benefit is increased to maintain this policy’s qualification as a life insurance contract, appropriate adjustments will be made in any Monthly Deductions and Accumulation Value as of that time, retroactively or otherwise, that are consistent with such an increase. Retroactive adjustments to the Monthly Deduction may be made by deducting them from any death benefit payable. Prospective adjustments will be reflected in the Monthly Deduction.

**PAYMENT OF THE DEATH BENEFIT**

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**Proof of Death** We must be notified of the First Death within a reasonable time; but in no event later than one year after the date of the First Death. We will pay any benefit payable because of the death of the Survivor when we receive due proof that both Joint Insureds died while this policy was In Force. Upon the Survivor’s death, such proofs must be sent to us at the Administrative Office. We will send appropriate forms to the Beneficiary upon request. Any of our agents will help the Beneficiary fill out the forms without charge.

**Adjustments in the Death Benefit** We will reduce the death benefit by the amount of any outstanding loan and by any amount necessary to provide insurance to the date of the Survivor’s death occurring during a grace period. We will add to the death benefit any amount payable under any attached Rider, subject to its terms. We will also add to the death benefit the portion of any Monthly Deduction we have taken for the time between the date of the Survivor’s death and the next Monthly Policy Date.

We will refund any premiums we receive after the Survivor’s death. However, except as outlined in the Premium Limitations provision, we will not refund any premiums we receive prior to the Survivor’s death regardless of timing or amount of the premiums.

**Interest from  
Date of Death**

We will pay interest on the death benefit under this policy after we receive due proof of the Insured's death. We will pay interest on the death benefit from the date of death to the date of payment. The annual interest rate will be at least 1%. We will pay additional interest at a rate of 10% annually, beginning with the date that is 31 calendar days from the latest of items 1, 2, and 3 below to the date payment is made:

1. The date we receive due proof of the Insured death.
2. The date we receive sufficient information to determine our liability, the extent of our liability and the appropriate payee legally entitled to the death benefit.
3. The date that legal impediments to payment of the death benefit that depends on the action of parties other than us are resolved and sufficient evidence is provided to us. Legal impediments include, but are not limited to:
  - a) The established of guardianship and conservatorship;
  - b) The appointment and qualification of trustees, executors and administrators; and
  - c) The submission of information required to satisfy state and federal reporting requirements.

In the event of the death of the Insured, the death benefit payable under this policy shall include a refund of all premiums, if any, paid beyond the Insured's date of death. If the refund of premiums is not paid within 30 days after we receive due proof of the death of the Insured, we will pay interest on such refund from the date of death to the date of payment. The interest rate will be determined by us, but will never be less than 1%.

**PREMIUMS**

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Premiums for this policy are flexible. Subject to the requirements below, you may pay any amount at any time. If you do not pay sufficient premiums, this policy will Lapse.

The Minimum Initial Premium shown in the Policy Data is payable on or before the Policy Date. Subsequent premiums should be sent to our Administrative Office or as otherwise instructed by us. We will give you a receipt if you ask for one.

You may pay premiums at any time while the Survivor is living and prior to Exact Age 121. Each premium must be at least \$25 and may not exceed the limits described in the Premium Limitations provision below.

**Required Premiums** You must pay the Required Premiums for the Policy and All Riders for the Required Premium Period shown in the Policy Data. These premiums may be paid cumulatively in advance. At the end of each Policy Year in the Required Premium Period, we will calculate the cumulative total of all premiums paid for this policy, less any premium refunds and Partial Surrenders. This amount must equal or exceed the cumulative sum of the Required Premiums for the Policy and All Riders for the number of Policy Years completed, or this policy will enter the grace period.

**Premium  
Limitations**

We reserve the right to refund any premium paid during a Policy Year that exceeds the premiums billed by us during that Policy Year and:

- (a) increases the difference between the death benefit and the Accumulation Value; and
- (b) is more than \$20 per \$1,000 of Face Amount and more than three times the total of the Monthly Deductions for the last year.

We also reserve the right to refund any premium that exceeds the premiums billed by us during the preceding 12 months by more than \$25,000.

We will not refund any amount if doing so would cause this policy to enter the grace period before the next Policy Anniversary.

A premium refund (but not including any interest thereon) may also be required as a result of a decrease in the Face Amount or other change in the benefits or terms of the policy which lowers the limit on premium amount allowable into this policy for federal income tax purposes below the premiums that have been paid into the policy.

We will apply any premium refund amount to any outstanding loan before refunding any excess to you.

The amount refundable will not exceed the Net Cash Value. If the entire Net Cash Value is refunded, we will treat the transaction as a surrender of this policy for its Net Cash Value.

## **LAPSE AND REINSTATEMENT**

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**Continuation of Insurance** If you stop paying premiums, we will continue this policy at the same Face Amount and with any additional benefits provided by Rider, subject to the Grace Period and Required Premiums provisions.

**Grace Period** On each Monthly Policy Date, we will determine whether this policy will enter a grace period.

During the Required Premium Period, this policy will enter a grace period on:

1. a Policy Anniversary on which the cumulative Required Premiums have not been paid as specified in the Required Premiums provision; or
2. a Monthly Policy Date on which: (a) the Accumulation Value minus any outstanding loan is less than Monthly Deductions due and any loan interest due and unpaid; and/or (b) the Net Cash Value is less than any loan interest due and unpaid.

After the Required Premium Period and prior to the Policy Anniversary at Exact Age 111, this policy will enter a grace period on any Monthly Policy Date when the Net Cash Value is less than the total Monthly Deductions due, plus any loan interest due and unpaid.

Beginning on the Policy Anniversary at Exact Age 111, this policy will enter a grace period on any Policy Anniversary on which any loan interest due has not been paid in cash, and the Accumulation Value minus any existing loan is less than the loan interest due and unpaid. A grace period is 61 days. We will mail a grace period notice to your address and the address of any assignee as shown in our records at least 30 days prior to termination of coverage. The grace period notice will show the minimum payment required to prevent this policy from Lapsing. You will have the entire grace period within which to remit payment. Any payments sent by U.S. mail must be postmarked within the grace period. If the Survivor dies during the grace period before you have paid the required amount, we will deduct the amount required to provide insurance to the date of the Survivor's death from the death benefit payable under this policy.

This policy will remain In Force during the grace period. If the minimum amount due is not postmarked within the grace period, this policy will Lapse at the end of the 61 days and all coverage under this policy and any Riders will terminate. If there is any Net Cash Value remaining at the end of the grace period, it will be paid to you.

During the grace period, we will not charge interest on the amount due.

**Reinstatement**

If this policy Lapses, you may Reinstate it as provided in this section. You may not Reinstate this policy if it has been surrendered for its Net Cash Value. Any Reinstatement must be made during the lifetime of either of the Joint Insureds and within three years from the Lapse date. Before we Reinstate this policy, we will require all of the following:

1. Your Written Request to Reinstate this policy.
2. The written consent of both Joint Insureds. If the First Death has occurred, we will require the written consent of the Survivor, together with proof that the First Death occurred before the end of the grace period.
3. Evidence of insurability satisfactory to us must be provided for:
  - a. Both Joint Insureds, if the Lapse occurred while both Joint Insureds were living; or
  - b. The Survivor, if the Lapse occurred after the First Death.

In either event, the evidence of insurability provided must be sufficient to satisfy us that the Joint Insureds, or the Survivor in the case of a First Death, continue to qualify for the same class of risk and rating upon which we based the issuance of this policy.

4. Payment or reinstatement of any loans that existed when this policy Lapsed, with interest. Interest will be compounded annually from the date of Lapse. Interest will be at the Loan Interest Rate of 8.00% (7.40% in advance).
5. Payment of the following:
  - a. If the policy Lapsed during the Required Premium Period and is reinstated in a different Policy Year, you must pay a premium large enough to meet the greater of (i) the minimum premium requirement at the time of Reinstatement, with interest or (ii) the two Monthly Deductions due when the policy Lapsed and three Monthly Deductions due when the policy is reinstated. Interest will be compounded annually at the Reinstatement Interest Rate shown in the Policy Data.
  - b. If the policy Lapsed after the Required Premium Period, or if it Lapsed during one year of the Required Premium Period and is reinstated in the same Policy Year, you must pay a premium large enough to cover two Monthly Deductions due when the policy Lapsed and three Monthly Deductions due when the policy is reinstated.
6. Repayment of any Net Cash Value we paid to you at the time of Lapse, with interest. Interest will be compounded annually at the Reinstatement Interest Rate shown in the Policy Data.

The date of Reinstatement will be the Monthly Policy Date on or following the date the application for Reinstatement is approved by us, so long as at least one of the Joint Insureds is still living. At that time, this policy will be placed In Force again on the following basis:

1. The Accumulation Value of the reinstated policy will be: the surrender charge assessed at the time of Lapse; plus any Net Cash Value we paid you at the time of Lapse; plus any loan repaid or reinstated; plus the Net Premium you pay at Reinstatement; minus any Monthly Deductions due at the time of Lapse.
2. If this policy is reinstated during the Surrender Charge Period, any applicable Surrender Charges in effect for the Reinstated policy will be calculated from the original Policy Date.
3. The premiums you pay will be treated as new premium.

4. Any Riders may be reinstated subject to their terms.

## **POLICY VALUES**

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**Accumulation Value** The Accumulation Value on the Policy Date is equal to all Net Premiums received by us on or before the Policy Date.

The Accumulation Value on any other date is equal to:

1. the Accumulation Value on the last Monthly Policy Date, plus accrued interest from the last Monthly Policy Date to the specified date; plus
2. all Net Premiums paid less any premiums refunded since the last Monthly Policy Date, plus accrued interest on each from the date it was credited to the Accumulation Value to the specified date; minus
3. the Monthly Deduction charged on the last Monthly Policy Date, plus accrued interest on that amount; minus
4. any Partial Surrenders, including pro rata Surrender Charges, since the last Monthly Policy Date, plus accrued interest on that amount from each Partial Surrender date to the specified date.

A Table of Illustrative Policy Values and Benefits is included in this policy. It is based on the information you gave us when this policy was issued. The values shown may change as the declared interest rates, your premium payments, and other factors change from the illustrated data. Every year, we will send you a statement of actual policy values.

**Net Premiums** A Net Premium is any premium received by us minus the Premium Expense Charge. We may increase or decrease the Premium Expense Charge, but we will never charge more than the Premium Expense Charge shown in the Policy Data.

Net Premiums received on or before the Policy Date will only be credited to the Accumulation Value as of the Policy Date. After the Policy Date, Net Premiums will be credited to the Accumulation Value on the day they are received at our Administrative Office.

## **INTEREST**

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**Interest Rates** Interest accrues on the Accumulation Value each day at the Current Interest Rates then in effect. Different Current Interest Rates may apply to different portions of the Accumulation Value.

Current Interest Rates are declared by us at our discretion, but will never be less than the Guaranteed Minimum Interest Rate shown in the Policy Data. We may change Current Interest Rates at any time without notice.

Beginning on the Policy Anniversary at Exact Age 121, the Accumulation Value will accrue interest at the Guaranteed Minimum Interest Rate.

The interest rate for any portion of the Accumulation Value equal to the amount of any outstanding loan will be the effective annual loan interest rate less 2.5%.

## CHARGES

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<b>Monthly Deduction</b>	<p>On each Monthly Policy Date, we will take the Monthly Deduction for that Policy Month from the Accumulation Value. Each Monthly Deduction consists of:</p> <ol style="list-style-type: none"><li>1. The Monthly Deduction Rate, times .001, times the difference between the death benefit and the Accumulation Value at the beginning of the Policy Month; plus</li><li>2. The Monthly Policy Fee; plus</li><li>3. The Monthly Expense Charge; plus</li><li>4. Any charge for additional benefits provided by any Riders.</li></ol> <p>There will be no Monthly Deductions beginning at Exact Age 121.</p>
<b>Monthly Deduction Rates</b>	<p>To determine the Monthly Deduction Rate for each Policy Month, we will use our current Monthly Deduction Rate tables for policies that have been in effect for the same length of time and that have the same Face Amount and the same Age, sex and Class of Risk and rating for each Joint Insured as of the Policy Date. Monthly Deduction Rates may be changed by us from time to time. The rates will not exceed those shown in the Table of Guaranteed Maximum Monthly Deduction Rates.</p>
<b>Monthly Policy Fee</b>	<p>The Monthly Policy Fee is determined by us. We may increase or decrease the Monthly Policy Fee from time to time, but we will never charge in excess of the Guaranteed Maximum Monthly Policy Fee shown in the Policy Data.</p>
<b>Monthly Expense Charge</b>	<p>The Monthly Expense Charge is equal to the Face Amount times .001, times the applicable Monthly Expense Charge Per Thousand.</p> <p>We determine the rate of the Monthly Expense Charge Per Thousand and may change it from time to time, but we will never charge in excess of the Guaranteed Maximum Monthly Expense Charge Per Thousand. The Guaranteed Maximum Monthly Expense Charge Per Thousand is shown in the Policy Data.</p>
<b>Changes in Rates, Fees or Charges</b>	<p>Any changes to the rates, fees or charges will be based on our expectations as to future cost factors. Such cost factors may include, but are not limited to: mortality, expenses, interest, persistency, reinsurance costs, and any applicable federal, state and local taxes. We will not change these rates, fees or charges to recoup any prior losses.</p> <p>Any change in rates, fees or charges will be applied uniformly to all policies that have been in effect for the same length of time and that have the same Face Amount and the same Age, sex and Class of Risk and rating of each Joint Insured as of the Policy Date.</p>

## POLICY LOANS

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<b>Policy Loans</b>	<p>At any time after the period stated on the front page of this policy during which you may cancel this policy, you may request a policy loan. The loan date will be the date we process the loan request. The loan will be secured by that portion of the Accumulation Value equal to the amount of the loan. Any outstanding loan will be deducted from any amounts payable by us under this policy.</p>
<b>Maximum Policy Loans</b>	<p>The maximum amount you may borrow is the Accumulation Value as of the date of the loan, minus:</p> <ol style="list-style-type: none"><li>1. Any outstanding loan;</li><li>2. Interest on the new outstanding loan amount to the end of the Policy Year; and</li><li>3. The amount of the surrender charge that would apply on a surrender of this policy for its Net Cash Value or two Monthly Deductions, whichever is greater.</li></ol>

<b>Repayment of Loans</b>	<p>You may repay any part of any outstanding loan at any time while this policy is In Force.</p> <p>If you wish to make a loan repayment, you must tell us that the payment you send us is for that purpose. Unless your payment is clearly marked as a loan repayment, we will assume it is a premium payment unless it is received after Exact Age 121.</p> <p>Loan repayments will first be applied to the loans with the most recent loan dates.</p>
<b>Interest on Loans</b>	<p>We will charge you interest in advance on each loan at the rate stated in the Policy Data.</p> <p>Interest is due in advance on each loan each year on the Policy Anniversary. If you do not pay the interest when it is due, the interest on the outstanding loan will be treated as an additional loan at the same interest rate, if there is sufficient Net Cash Value.</p>

## **PARTIAL SURRENDER**

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At any time after the period stated on the front page of this policy during which you may cancel this policy, you may receive a portion of the Net Cash Value by sending us a Written Request, subject to the limitations described below. We will deduct this amount and any surrender charge from the Accumulation Value, and will reduce the Face Amount as described below.

<b>Maximum Partial Surrender Amount</b>	<p>In any Policy Year, the maximum amount that you may receive by Partial Surrender is:</p> <ol style="list-style-type: none"> <li>1. the Accumulation Value; minus</li> <li>2. any outstanding loan; minus</li> <li>3. the sum of three Monthly Deductions; minus</li> <li>4. the greater of \$25 or the surrender charge that would apply on a surrender of this policy for its Net Cash Value.</li> </ol>
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During the Required Premium Period, the sum of all Partial Surrenders may not exceed the sum of all premiums paid, less the sum of all refunds and the sum of all Required Premiums since the Policy Date.

If you request a Partial Surrender larger than the maximum described above, we will treat it as a request for a surrender of this policy for its Net Cash Value.

During the Surrender Charge Period, a pro rata surrender charge will be assessed on any surrender amount you request. The minimum pro rata surrender charge is \$25. After all Surrender Charge Periods have expired, we will assess a \$25 surrender charge on any Partial Surrender.

The surrender charge will be equal to A times B divided by D, below, but not more than E times B divided by C. For purposes of these calculations:

- A is the surrender amount;
- B is the Surrender Charge Factor for the current Policy Year;
- C is 1000;
- D is 1000 minus the Surrender Charge Factor for the current Policy Year; and
- E is the Face Amount.

The Surrender Charge Period and the corresponding Surrender Charge Factors are shown in the Policy Data.

<b>Face Amount Reduction</b>	<p>If the Death Benefit Option is Option L, we will reduce the Face Amount by the amount of the Partial Surrender and the surrender charge.</p> <p>If the Death Benefit Option is Option R, we will reduce the Face Amount by the surrender charge and the amount of the Partial Surrender that exceeds the cumulative premiums paid minus the sum of all previous partial surrenders and premium refunds.</p> <p>If the new Face Amount would be less than \$250,000, our published minimum for this plan, then the Partial Surrender will not be allowed.</p>
<b>Basis of Computations</b>	<p>The values and benefits of this policy are not less than the minimum values and benefits required by or pursuant to the NAIC Universal Life Insurance Regulation, Model #585.</p> <p>Calculation of minimum cash values and nonforfeiture benefits are based on the 2001 Commissioners Standard Ordinary Smoker or Nonsmoker Ultimate Mortality Tables for males or females, age nearest birthday. Deaths are assumed to occur at the end of the Policy Year.</p> <p>As required, we have filed the method we used to compute minimum cash values and nonforfeiture benefits with the supervisory official of the jurisdiction in which the application for this policy was signed.</p>

## **NONFORFEITURE OPTION**

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<b>Cash Surrender</b>	<p>You may surrender this policy for its Net Cash Value at any time upon Written Request. If you exercise this option, this policy and all attached Riders will terminate. The surrender will take effect on the date we receive the Written Request. We will charge a surrender charge if the policy is surrendered during the Surrender Charge Period shown in the Policy Data.</p> <p>The surrender charge will be equal to A times B, divided by C, where:</p> <p style="margin-left: 40px;">A is the Surrender Charge Factor shown in the Policy Data for the Policy Year in which the surrender occurs</p> <p style="margin-left: 40px;">B is the Face Amount</p> <p style="margin-left: 40px;">C is 1000</p> <p>If you request a surrender under this provision within 30 days after a Policy Anniversary, the surrender value will not be less than the surrender value on that anniversary, less any loans and Partial Surrenders (including pro rata Surrender Charges) made since the last Policy Anniversary.</p>
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## OPTION TO SPLIT THE POLICY

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<b>Benefit</b>	<p>Subject to the following conditions and restrictions, you have an option ("the option") to apply for exchange of this policy for individual policies, on either or both of the Joint Insureds, upon the occurrence of either of the contingent events listed below. An individual policy issued in exchange for this policy is referred to in this section as a "new policy". The face amount of each new policy may be up to 50% of the Face Amount of this policy.</p>
<b>Disposition of Policy Values</b>	<p>If new policies are issued on the lives of both of the Joint Insureds and the face amount of each is equal to 50% of the Face Amount of this policy, then the Accumulation Value and any outstanding policy loans under this policy will be divided and allocated equally to each new policy. Otherwise, the Accumulation Value and any outstanding policy loans under this policy will be allocated 50% for each Joint Insured. If a new policy with a Face Amount of less than 50% of this policy is issued on a Joint Insured, then the Accumulation Value and any outstanding loans allocated to the new policy will be based on the ratio of the new policy's face amount to this policy's Face Amount. We will pay any remaining Net Cash Value to you.</p> <p>If this policy is still in the Surrender Charge Period and new policies are issued on the lives of both of the Joint Insureds with unequal face amounts, or a new policy is issued on only one of the Joint Insureds, we will deduct a pro rata surrender charge based on the portion of the Face Amount not remaining in effect. We will also deduct the pro rata portion of the loan not applied to a new policy from any Cash Value refunded.</p>
<b>Contingent Events</b>	<p>You may apply for the option upon the occurrence of either of the following contingent events:</p> <ol style="list-style-type: none"><li>1. A final divorce decree has been issued with respect to the marriage of the Joint Insureds. The Joint Insureds must have been married to each other when this policy was issued.</li><li>2. A change to federal estate tax provisions of the Internal Revenue Code of 1986 ("IRC") has occurred which results in either (a) or (b):<ol style="list-style-type: none"><li>(a) IRC Section 2056(a), or its successor, is amended so as to eliminate or reduce the federal estate tax unlimited marital deduction.</li><li>(b) IRC Section 2001, or its successor, is amended so that the federal estate tax rates are reduced. The reduction must be such that the amount of federal estate tax that would be due at the death of the Survivor is 50% or less of the tax that would have been due before the change to the IRC.</li></ol></li></ol> <p>We will not notify you of any tax law changes which may affect this policy.</p> <p>A policy split may have possible tax consequences. You should consult a qualified tax advisor.</p>
<b>Evidence of Insurability</b>	<p>When you request this option, we will require evidence of insurability satisfactory to us from each Joint Insured who is to be covered under a new policy.</p>

**Application**

To apply for this option, you must notify our Administrative Office in writing within six months of the date that either of the contingent events occurs. In the case of events involving changes to the Internal Revenue Code, the six months will be counted from the date the change in the law is effective.

We must also receive all of the following in order to process the exchange.

1. The release of any lien against or collateral assignment of this policy.
2. Evidence of insurability satisfactory to us from each Joint Insured who is to be covered under a new policy.
3. This policy.
4. A policy change application containing your request to exercise this option, a request to surrender this policy, and your written consent to the exchange.
5. A copy of the final divorce decree, if applicable.
6. Payment of any amount due for the exchange, if applicable.

The application for this policy and the policy change application will be considered to be the application for each new policy.

**New Policy**

The exchange must be to a flexible premium adjustable life plan, on a form designated by us for such purpose. We will have at least one form available for exchanges. Each new policy issued will be based on the sex, age, class of risk, rating and smoking status of the applicable Joint Insured as of the date of the exchange. The premiums for each new policy will be based on our published rates in effect on the date of the request to split this policy. Riders that form a part of this policy, and any new Riders requested, will become a part of each new policy only if we agree to provide them on the date of the exchange. Each new policy will take effect immediately upon termination of this policy. Under no circumstances will we pay a death benefit under both this policy and the new policy on the same insured.

If we approve this exchange, the policy date of each new policy will be the date the option is exercised.

The Surrender Charge Period, if any, of each new policy will begin on the policy date of the new policy.

The minimum initial premium for each new policy will be equal to the cumulative total of the required annual premiums applicable to the new policy for the number of years that this policy was in force, less the total Accumulation Value transferred into the new policy.

This initial premium will be applied to the new policy as a gross premium.

**Ownership**

If the Joint Insureds are the owners of this policy, each will be the owner of the new policy on his or her own life. If the owner of this policy is someone other than the Joint Insureds, the owner of this policy will be the owner of each new policy. If the requested owner on either new policy is different than the owner of this policy, we will require a transfer of ownership form completed by the owner of this policy, and we will require evidence that the proposed owner of the new policy has an insurable interest in the life of the insured under the new policy.

<b>Suicide</b>	If we approve the exchange, the period for which the Joint Insureds were covered prior to the date of the exchange will be used to offset the time period for the suicide exclusion under each new policy.
<b>Beneficiary</b>	The beneficiary of each new policy will be the same as the Beneficiary of this policy. If, however, the requested beneficiary on a new policy is different than the Beneficiary of this policy, we will require a change of beneficiary form completed by the owner of this policy and we will require evidence that the beneficiary of the new policy has an insurable interest in the life of the insured under the new policy.
<b>Termination of Option</b>	<p>This option terminates on the earliest of the following dates:</p> <ol style="list-style-type: none"> <li>1. the date of the First Death.</li> <li>2. the date you elect to exchange this policy under a Guaranteed Policy Split Option Endorsement or the Option to Split the Policy provision of this policy.</li> <li>3. the date this policy is surrendered or terminated.</li> <li>4. the date this policy Lapses, unless it has been Reinstated.</li> </ol>

## **GENERAL PROVISIONS**

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<b>This Policy is Our Contract with You</b>	<p>This policy is issued in consideration of the application and the payment of premiums as provided in this policy.</p> <p>This policy, any amendment(s) or endorsement(s), and a copy of the application(s) and any questionnaires for issuance or Reinstatement of the policy attached to it contain the entire contract between you and us. Any statements made in such application(s), questionnaires or any amendments either by you or by the Joint Insureds will, in the absence of fraud, be considered representations and not warranties. Also, any written statement made by or for you or by or for a Joint Insured will not be used to void this policy nor defend against a claim under this policy unless the statement is contained in the application(s), questionnaires or any amendments thereto.</p> <p>We reserve the right to add future Riders or endorsements to this policy, except where prohibited by law.</p>
<b>Incontestability</b>	<p>We cannot contest this policy with respect to a Joint Insured, except for fraud (when such a defense is permitted by the applicable law in the state where the policy will be delivered or issued for delivery) or non-payment of premium, after it has been In Force during the lifetime of that Joint Insured for two years after the later of:</p> <ol style="list-style-type: none"> <li>1. The Date of Issue; and</li> <li>2. The effective date of Reinstatement of this policy.</li> </ol> <p>If this policy is Reinstated, the original contestability period will continue to apply. In addition, a new two year contestability period will apply from the date of Reinstatement with respect to statements made in the application for Reinstatement.</p> <p>The Joint Insureds, the owner and the Beneficiary are obligated to cooperate in any contestability investigation that we may conduct, including supplying us with necessary authorizations for medical and other information.</p>
<b>Riders</b>	Riders, if any, are listed in the Policy Data. Any Rider will become a part of this policy and will be subject to all of the terms and conditions of this policy, unless we state otherwise in the Rider.

<b>Amount Payable Is Limited in the Event of Suicide</b>	If either Joint Insured, whether sane or insane, dies by suicide within two years from the Date of Issue, our liability will be limited to an amount equal to the premiums paid for this policy, less any outstanding loan and any Partial Surrenders during such period.
<b>Misstatement of Age or Sex in the Application</b>	If the age and/or sex of either of the Joint Insureds has been misstated, the death benefit will be adjusted to that which would have been purchased by the most recent Monthly Deduction at the correct age and/or sex. There will be no adjustment beyond the Policy Anniversary at Exact Age 121.
<b>Payment of Cash Values and Loans</b>	We may delay paying you the partial or full surrender values of this policy for up to six months after we receive your Written Request for the surrender. We may delay making a loan to you for up to six months after we receive your Written Request for the loan. We will not delay any loan made to pay premiums due us on any policy.
<b>Who Can Make Changes in the Policy</b>	No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by an officer of the Company. Any change or waiver must be signed by our President or a Vice President together with our Secretary. No agent or other person has the authority to change or waive any provision of this policy.
<b>Termination of Insurance</b>	<p>This policy will terminate and all benefits under it will cease on the earliest of the following:</p> <ol style="list-style-type: none"> <li>1. The date this policy Lapses;</li> <li>2. The date we receive your Written Request to surrender or terminate; or</li> <li>3. The date of the Survivor's death; or</li> <li>4. The date this policy is exchanged under a Guaranteed Split Option Endorsement or the Option to Split the Policy provision of this policy.</li> </ol> <p>Our acceptance of a premium for any period after the date of termination of this policy will create no liability by us with respect to this policy, nor will it constitute a waiver of the termination. Any premium paid for this policy following its termination will be refunded.</p>
<b>No Dividends are Payable</b>	This is nonparticipating insurance. It does not participate in our profits or surplus. We do not distribute past surplus or recover past losses by changing the rates or charges.
<b>Your Rights</b>	<p>During the Survivor's lifetime and unless otherwise provided in this policy, you have the exclusive right to assign this policy and to exercise every right, privilege and option this policy grants or that we allow.</p> <p>To exercise any of these rights, or to apply for the death benefits or any benefits under this policy, communicate with our nearest representative or directly with our Administrative Office. Contact your agent if you desire additional services or information. Please notify us promptly of any change of address.</p>

## SETTLEMENT PROVISIONS

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<b>Lump Sum Payment</b>	When the death benefit is payable, we will pay it in a lump sum, unless a settlement option is elected.
<b>Settlement Options</b>	<p>During the Survivor's lifetime, you may request that we pay the death benefit under one of the following settlement options. We will also use any other method of payment that is agreeable to you and us. After the Survivor's death, a Beneficiary may elect to receive such Beneficiary's share of the death benefit under a settlement option. However, you may provide that the Beneficiary will not be permitted to change the settlement option you have selected. If a settlement option is requested, we will prepare an agreement to be signed which will state the terms and conditions under which the payments will be made. This agreement will include a statement regarding the withdrawal value, if any, and to whom any remaining proceeds will be paid following the death of the person receiving the payments.</p> <p>You may also choose one of these options as a method of receiving the surrender proceeds, if any are available under this policy.</p>
<b>Annuity</b>	We will use the benefit as a single premium to buy an annuity. The annuity may be payable to one or two payees. It may be payable for a guaranteed period, or for life with or without a guaranteed period as long as we agree to it. The annuity payment will not be less than what our newly issued immediate annuity contracts with the same features are then paying.
<b>Benefit Deposited with Interest</b>	We will hold the benefit on deposit with us and it will earn interest. Such interest will be at a rate declared by us from time to time and may differ from the rate we pay under other options. We will pay the earned interest monthly, quarterly, semi-annually or annually, as requested. The payee may withdraw part or all of the benefit and earned interest at any time.
<b>Payments Exempt from the Claims of Creditors</b>	<p>To the extent permitted by law:</p> <ol style="list-style-type: none"><li>1. No payment of the death benefit or interest we make will be subject to the claims of any creditor; and</li><li>2. If you provide that the option selected cannot be changed after the Survivor's death, the payments will not be subject to the debts or contracts of the person receiving the payments.</li></ol>



Transamerica Life Insurance Company  
Home Office: Cedar Rapids, IA  
Administrative Office:  
[4333 Edgewood Rd NE  
Cedar Rapids, IA 52499]  
[(319) 355-8511]

**Joint and Last Survivor Flexible Premium Adjustable Life Insurance**  
**Minimum Premium Requirement Shown in the Policy Data**  
**Flexible Premiums Payable Thereafter During Life of the Survivor of the Joint Insureds**  
**Prior to the Policy Anniversary at Exact Age 121**  
**Subject to the Limitations Described in the Premiums Provisions**

**Death Benefit Payable at Death of Survivor**

**Nonparticipating -- No Dividends**



Transamerica Life Insurance Company  
Home Office: [Cedar Rapids, IA]  
Administrative Office:  
[4333 Edgewood Rd NE]  
[Cedar Rapids, IA 52499]  
[1-800-238-4302]

(Referred to as the Company, we, our or us)

## NO LAPSE GUARANTEE ENDORSEMENT

We have issued this endorsement as a part of the policy to which it is attached. Except as otherwise specifically set forth below, it is subject to all of the terms of the policy.

### Endorsement Benefit

If all Required Premiums have been paid as specified in the Required Premiums provision of the policy and if the Net Cash Value on any Monthly Policy Date is not enough to keep the policy in force and this endorsement is in effect, this endorsement will prevent the policy from entering the grace period provided that the Policy Threshold minus any outstanding loan is not less than zero.

If these requirements are met on that Monthly Policy Date, the death benefit under the policy will continue.

While the policy remains in force under the terms of this endorsement:

1. Monthly Deductions for the coverage then in force will continue to be taken from the Accumulation Value as they come due. The Monthly Deduction Rates will continue to apply to the difference between the death benefit and the Accumulation Value. Therefore, if the Accumulation Value is less than zero, the difference will be greater than the death benefit;
2. Interest will not accrue on the Accumulation Value if it is less than zero;
3. We will continue to calculate the Policy Threshold as specified in this endorsement;
4. The Policy Threshold minus any outstanding loan must continue to be at least zero on each Monthly Policy Date or the policy will enter the grace period;
5. The death benefit will not be reduced by any negative Accumulation Value; and
6. If the policy remains in force under the terms of this endorsement to the end of the Threshold Period, the negative Accumulation Value will not have to be repaid.

### Definitions

The **Threshold Administrative Charge** is shown in the Policy Data.

**Threshold Period** is the period that this endorsement is in effect. The Threshold Period is shown in the Policy Data.

The **Threshold Monthly Expense Charge Per Thousand Rates** are shown in the Policy Data for each year of the Threshold Period.

The **Threshold Monthly Premium Rates** are shown in the Policy Data for each year of the Threshold Period.

The **Policy Threshold** is a number that is calculated monthly and is used in determining whether this endorsement will remain in force or terminate. The Policy Threshold is not used to determine the Accumulation Value, the Cash Value or the amount of the Death Benefit.

The **Threshold Interest Rates** are the interest rates we use to compute threshold interest in the calculation of the Policy Threshold. These annual effective interest rates are shown in the Policy Data. The Threshold Interest Rates are not used to determine the Accumulation Value, the Cash Value or the amount of the death benefit.

**Calculation of the Policy Threshold**

The Policy Threshold on the Policy Date is equal to all premiums paid for the policy as of that date minus the Threshold Administrative Charge applied to those premiums. Thereafter, we calculate the Policy Threshold on each Monthly Policy Date. The Policy Threshold on any Monthly Policy Date after the Policy Date is equal to:

1. The Policy Threshold on the last Monthly Policy Date, plus threshold interest from the last Monthly Policy Date to the current Monthly Policy Date on that amount; plus
2. All premiums paid minus the Threshold Administrative Charge applied to those premiums minus any premium refunds since the last Monthly Policy Date, plus threshold interest from the date each premium is received at our Administrative Office to the current Monthly Policy Date; minus
3. The threshold monthly premium for the policy subtracted on the last Monthly Policy Date, plus threshold interest from the last Monthly Policy Date to the current Monthly Policy Date on that amount; minus
4. The Threshold Monthly Expense Charge subtracted on the last Monthly Policy Date, plus threshold interest from the last Monthly Policy Date to the current Monthly Policy Date on that amount; minus
5. The threshold monthly premium for Riders subtracted on the last Monthly Policy Date, plus threshold interest from the last Monthly Policy Date to the current Monthly Policy Date on that amount; minus
6. Any Partial Surrenders (including pro-rata surrender charges) since the last Monthly Policy Date, plus threshold interest on that amount from each Partial Surrender date to the current Monthly Policy Date; minus
7. Any surrender charges assessed for decreases in the policy's Face Amount from the last Monthly Policy Date, plus threshold interest on that amount from the date of the decrease to the current Monthly Policy Date.

If the Policy Threshold minus any loans is ever less than zero we will send a notice to your address as shown in our records. The notice will tell you the amount you must pay to keep this endorsement in force. You must pay the requested amount within 31 days of the date we mail the Notice. If you do not pay the requested amount within 31 days, this endorsement will terminate.

**Threshold Monthly Premium for Policy**

At the beginning of each policy month, we will reduce the Policy Threshold by the threshold monthly premium for the policy for that policy month. The threshold monthly premium for the policy is equal to:

1. The Threshold Monthly Premium Rate, times
2. .001, times

3. The difference between the policy's Death Benefit and the Policy Threshold.

**Threshold Monthly Expense Charge**

At the beginning of each policy month, we will reduce the Policy Threshold by the Threshold Monthly Expense Charge for that policy month. The Threshold Monthly Expense Charge is equal to:

1. the Threshold Monthly Expense Charge Per Thousand Rate, times
2. .001, times
3. the policy's Face Amount.

**Threshold Monthly Premium for Riders**

At the beginning of each policy month, we will also reduce the Policy Threshold by any threshold monthly premium for any Riders that remain in force. The threshold monthly premium for a Rider is equal to premium, Monthly Deduction or other charges assessed for the Rider as part of the policy's Monthly Deductions.

The threshold monthly premium for any other Rider is equal to one twelfth of that Rider's annual premium.

**Reinstatement**

If the policy Lapses and this endorsement terminates at the same time and the policy is Reinstated, this endorsement may also be Reinstated. The Policy Threshold at the time of Reinstatement will be equal to the Policy Threshold at the time of Lapse plus any premiums paid at the time of Reinstatement minus the Threshold Administrative Charges applicable to those premiums.

If this endorsement terminates and the policy does not Lapse at the same time, this endorsement may not be reinstated.

**Termination**

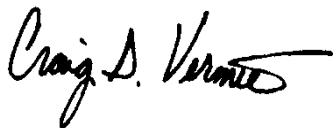
This endorsement will automatically terminate upon the first of the following to occur:

1. if any premium remains unpaid after the end of a grace period;
2. if the policy is surrendered or changed to Paid-Up Life Insurance;
3. if the Policy Threshold minus any loans is less than zero; or
4. at the end of the Threshold Period.

**Effective Date**

This endorsement is effective on the Date of Issue of the policy.

Signed for us at our Administrative Office.



[  
[Secretary]  
]



[  
[President]  
]

<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)		
<b>Product Name:</b>	UL06 AR		
<b>Project Name/Number:</b>	TransAce Survivor/L076-2		

## Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
AR - Rule and Regulation 19.pdf			
AR - Cert of Regulation 49.pdf			
Flesch Score.pdf			
AR - Cert of Compliance 23-79-138.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Explanation of Variables		
Comments:			
Attachment(s):			
Explanation of Variables (non-ICC).pdf			

		Item Status:	Status Date:
Satisfied - Item:	UL06 AR Policy Summary		
Comments:			
Attachment(s):			
TransACE Survivor 2012 policy summary EPR 9-26 - AR.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Regulation 34		
Comments:			
Attachment(s):			
AR - Cert of Regulation 34.pdf			

TRANSAMERICA LIFE INSURANCE COMPANY

**RULE AND REGULATION 19  
STATE OF ARKANSAS**

Form Number: UL06 AR

Date: 9-18-2012

I hereby certify that the accompanying life product is in compliance with Rule and Regulation 19.

*Cheryl Bock*

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Cheryl Bock, Assist. Vice President Contract Development

TRANSAMERICA LIFE INSURANCE COMPANY

CERTIFICATION OF REGULATION 49  
STATE OF ARKANSAS

Form Number: UL06 AR

Date: 9-18-2012

This is submitted in Compliance with Regulation 49 of the Arkansas Insurance Code.

I hereby certify that the accompanying life product is in compliance with Regulation 49 in that a Life and Health Guaranty Association notice will be given to each policy owner at the time of issue.

*Cheryl Bock*

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Cheryl Bock, Assist. Vice President Contract Development

## FLESCH READABILITY CERTIFICATION

### Form Number (may vary by state)

### Flesch Score

UL06  
NL01

50.0  
52.0

I certify that the machine scored Flesch Readability score(s) for the above mentioned form(s) is/are accurate.



---

Cheryl Bock  
Assistant Vice President

9/4/12  
Date

**CERTIFICATION OF  
ARKANSAS INSURANCE CODE  
23-79-138**

Policy Number: UL06 AR

Date: 9-18-2012

I hereby certify that the accompanying life product is in compliance with Arkansas Insurance Code 23-79-138.

*Cheryl Bock*

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# Explanation of Variables

## Joint and Last Survivor Flexible Premium Adjustable Life policy and related forms

### Joint and Last Survivor Flexible Premium Adjustable Life Policy UL06:

#### Policy page 1:

The company's Home Office address, Administrative Office address and phone number are shown as variable as they may change in the future.

The Policy Number, Face Amount, Joint Insureds, Policy Date and Owner will each be personalized for the issued policy.

The city shown above the signature line is shown as variable as it may change in the future.

The officers executing the policy may change which may result in a change of title and corresponding change in signature.

#### Data page 2:

Age: This policy will be offered to issue ages ranging from 16-85, depending on the age nearest birthday of both insureds.

Death Benefit Option: The policy offers Option L (level) or Option R (return of premium).

Face amount: minimum amount for this plan is \$250,000.

Class of Risk: Select Nonsmoker, Preferred Nonsmoker, Standard Nonsmoker, Preferred Smoker, Standard Smoker, Uninsurable

Minimum Initial Premium: never less than \$25, will vary due to age, sexes, policy face amount, dating of policy, risk class(es) and rating(s).

Planned Periodic Premium: An amount at the discretion of the policyowner.

Required Premium for Policy and all additional Riders: Will vary due to age, sexes, policy face amount, dating of policy, risk class(es) and rating(s). and whether the Estate Protection Rider is elected.

Guaranteed Maximum Monthly Policy Fee: The amount of \$10 represents the maximum monthly policy fee.

Guaranteed Maximum Monthly Expense Charge Per Thousand varies based on age, sexes, policy face amount, dating of policy, risk class(es) and rating(s).

#### Data page 3:

Monthly Deduction Rates vary due to age, sexes, policy face amount, dating of policy, risk class(es) and rating(s).

#### Data page 3A:

Multiflex Surrender Enhancement Endorsement Reference Premium will vary due to age, sexes, policy face amount, dating of policy, risk class(es) and rating(s).

Data page 3B:

Estate Protection Rider – this page will print only if the rider is purchased.

Data page 4:

Illustrative values (Accumulation and Cash Values) vary due to the Planned Periodic Premium and age, sexes, policy face amount, risk class(es), rating(s) and duration of the policy. These values represent the minimum values for the policyholder, based on guaranteed assumptions and timely premium payments.

Data page 4A:

Surrender Charge Period for this plan is 20 years. Factors vary due to age, sexes, policy face amount, risk class(es), ratings and duration.

Data page 4B:

Death Benefit Factors vary due to age, sexes, smoking status of each Joint Insured and duration.

Data page 4C:

Threshold Monthly Premium Rates vary due to the joint insured's age and sexes; risk classes and ratings, duration and face amount of the policy.

Threshold Period will vary due to the age of the younger insured at issue.

Threshold Administrative Charge is a percent of gross premium.

Threshold Interest Rate varies depending on duration of the policy.

Threshold Monthly Expense Charge Per Thousand rates vary due to age, sexes, policy face amount, risk class(es), ratings and duration.

#### No Lapse Guarantee Endorsement NL01

The company's Home Office address, Administrative Office address and phone number are shown as variable as they may change in the future.

The officers executing the endorsement may change which may result in a change of title and corresponding change in signature.

TRANSAMERICA LIFE INSURANCE COMPANY

HOME OFFICE: CEDAR RAPIDS, IA 52499  
MARKETING OFFICE: LOS ANGELES, CA 90015  
ADMINISTRATIVE OFFICE: 4333 EDGEWOOD ROAD, N.E.  
CEDAR RAPIDS, IA 52499

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION

THIS FORM IS NOT A CONTRACT. IT IS INTENDED ONLY AS A SUMMARY OF THE POLICY PROVISIONS SHOWN. IN ALL CASES, CONSULT YOUR POLICY FOR FULL DETAILS.

PRESENTED FOR      JOHN AND JANE TRANSAMERICA

PREPARED ON        OCTOBER 01, 2012

POLICY NUMBER     SPECIMEN

AGENT'S NAME       .....

AGENT'S ADDRESS    .....

.....

FOR FURTHER INFORMATION, CONTACT YOUR AGENT, OR WRITE TO THE  
COMPANY'S ADMINISTRATIVE OFFICE AT THE ADDRESS LISTED ON TOP OF THIS PAGE.

# STATEMENT OF POLICY COST AND BENEFIT INFORMATION

FIRST PROPOSED INSURED:	JOHN TRANSAMERICA	MALE	AGE 35
SECOND PROPOSED INSURED:	JANE TRANSAMERICA	FEMALE	AGE 35
POLICY NUMBER	SPECIMEN	POLICY FORM	UL06

-----

TRANSACE SURVIVOR ®  
 JOINT AND LAST SURVIVOR ADJUSTABLE LIFE INSURANCE.  
 FLEXIBLE PREMIUMS PAYABLE DURING LIFE OF THE SURVIVOR OF THE JOINT INSURED,  
 PRIOR TO POLICY ANNIVERSARY AT EXACT AGE 121.  
 BENEFIT PAYABLE AT DEATH OF SURVIVOR.  
 NONPARTICIPATING.

-----

LOAN INTEREST RATE PAYABLE IN ADVANCE: 7.40%

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## TABLE OF ILLUSTRATIVE POLICY VALUES AND BENEFITS (1)

### GUARANTEED BASIS (2)

END OF POLICY YEAR	PLANNED ANNUALIZED PREMIUM	DEATH BENEFIT	ACCUMULATION VALUE	CASH VALUE
1	\$1,156	\$275,000	\$ 443	\$ 0
2	1.156	275,000	847	0
3	1,156	275,000	1,258	0
4	1.156	275,000	1,676	0
5	1,156	250,000	2,108	0
10	1,156	250,000	4,375	1,470
15	1.156	250,000	6,802	5,349
20	1,156	250,000	9,283	9,283
AGE 60	1,156	250,000	11,481	11,481
AGE 65	1.156	250,000	12,611	12,611

CURRENT BASIS (5)

END OF POLICY YEAR	PLANNED ANNUALIZED PREMIUM	DEATH BENEFIT	ACCUMULATION VALUE	CASH VALUE
1	\$1,156	\$275,000	\$ 443	\$ 0
2	1.156	275,000	895	0
3	1,156	275,000	1,356	0
4	1.156	275,000	1,825	0
5	1,156	250,000	2,307	0
10	1,156	250,000	4,849	1,944
15	1.156	250,000	7,604	6,152
20	1,156	250,000	10,619	10,619
AGE 60	1,156	250,000	13,886	13,886
AGE 65	1.156	250,000	17,345	17,345

- (1) THE ACCUMULATION AND CASH VALUES RESULT FROM THE INTEREST RATES, MONTHLY DEDUCTIONS AND THE PAYMENT OF THE PLANNED ANNUALIZED PREMIUMS ON EACH DUE DATE. PARTIAL SURRENDERS OR LOANS MAY CHANGE THESE RESULTS.
- (2) RESULTS CALCULATED ON A GUARANTEED BASIS REFLECT GUARANTEED MAXIMUM MONTHLY DEDUCTIONS AND THE GUARANTEED MINIMUM INTEREST RATE OF 2.0%.
- (3) ACCUMULATION VALUES ILLUSTRATED ON A GUARANTEED BASIS REFLECT ACCUMULATED NET PREMIUMS PLUS INTEREST AT THE GUARANTEED MINIMUM INTEREST RATE OF 2.0% LESS GUARANTEED MAXIMUM MONTHLY DEDUCTIONS WHICH INCLUDE THE GUARANTEED MAXIMUM POLICY FEE, THE GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGE AND THE COST OF ANY RIDERS. WHILE A POLICY LOAN(S) EXISTS, THE INTEREST RATE APPLICABLE TO THE CASH VALUE SECURING THE LOAN(S) MAY DIFFER FROM THE INTEREST RATE APPLICABLE TO THE CASH VALUE NOT SECURING THE LOAN(S).
- (4) THE DIFFERENCE BETWEEN THE ACCUMULATION VALUE AND THE CASH VALUE IS THE SURRENDER CHARGE.
- (5) RESULTS CALCULATED ON A CURRENT BASIS REFLECT THE CURRENT SCHEDULE OF MONTHLY DEDUCTION RATES, THE CURRENT MONTHLY EXPENSE CHARGE, POLICY FEES AND THE CURRENT INTEREST RATE OF 2.0%. IF THE ACTUAL INTEREST CREDITING RATE IS LESS AND/OR IF ACTUAL MONTHLY DEDUCTIONS CHARGED ARE GREATER THAN THOSE IN THE CURRENT SCHEDULES, THEN ADDITIONAL PREMIUMS WILL BE REQUIRED TO PRODUCE THE SAME VALUES ILLUSTRATED.

THE ACTUAL COST MAY INCREASE OR DECREASE DEPENDING UPON FUTURE MONTHLY DEDUCTIONS, INTEREST CREDITING RATES, TIMING AND AMOUNT OF PREMIUM PAYMENTS AND THE TIME WHEN SURRENDER OCCURS.

CURRENT MONTHLY DEDUCTION RATES ARE NOT GUARANTEED AFTER POLICY YEAR FIVE, NOR ARE THEY ESTIMATES FOR THE FUTURE.

SURRENDER CHARGES FOR THE POLICY DURING THE FIRST 20 POLICY YEARS ARE SHOWN ON THE DATA PAGES. THERE IS A PREMIUM EXPENSE CHARGE OF 9.0% OF EACH PREMIUM. A POLICY FEE OF \$6.00 WILL BE INCLUDED IN EACH MONTHLY DEDUCTION FOR THE FIRST POLICY YEAR. IN SUBSEQUENT YEARS, THE MONTHLY POLICY FEE WILL NOT EXCEED \$10.00. A MONTHLY EXPENSE CHARGE WILL ALSO BE INCLUDED IN EACH MONTHLY DEDUCTION.[TO EXACT AGE111].

EXPLANATIONS OF THE INTENDED USES OF THE COST INDEXES ARE INCLUDED IN THE LIFE INSURANCE BUYER'S GUIDE. THE INDEXES ARE USEFUL ONLY FOR COMPARISON OF THE RELATIVE COST OF TWO OR MORE SIMILAR PLANS OF INSURANCE WITH SIMILAR COST GUARANTEES AND WITH ILLUSTRATIONS BASED ON SIMILAR ASSUMPTIONS.

PREMIUMS ARE SUBJECT TO REFUND UNDER CONDITIONS DESCRIBED IN THE POLICY.

OPTIONAL BENEFITS AND RIDERS  
BENEFIT/RIDER DESCRIPTION

---

NO-LAPSE GUARANTEE ENDORSEMENT - NONPARTICIPATING  
ENDORSEMENT FORM NUMBER: NL01

DURING THE THRESHOLD PERIOD, THE POLICY WILL NOT ENTER ITS GRACE PERIOD DUE TO LACK OF POLICY VALUE IF THE POLICY THRESHOLD MINUS ANY OUTSTANDING LOAN IS NOT LESS THAN ZERO. IF THIS REQUIREMENT IS MET, THE POLICY AND THIS ENDORSEMENT WILL REMAIN IN EFFECT. WE WILL CONTINUE TO DEDUCT THE MONTHLY DEDUCTIONS FROM THE POLICY ACCUMULATION VALUE AS THEY COME DUE BUT INTEREST WILL NOT ACCRUE ON THE ACCUMULATION VALUE IF IT IS LESS THAN ZERO WHILE THE POLICY REMAINS IN FORCE UNDER THE TERMS OF THIS ENDORSEMENT. THIS ENDORSEMENT MAY TERMINATE PRIOR TO THE END OF THE THRESHOLD PERIOD IF ITS TERMS ARE NOT MET.

OPTIONAL BENEFITS AND RIDERS  
BENEFIT/RIDER DESCRIPTION

---

ESTATE PROTECTION RIDER – NONPARTICIPATING

RIDER FORM NUMBER: 1-054 11-196

TERM PERIOD 4 YEARS.

AMOUNT PAYABLE AT DEATH OF THE SURVIVOR OF THE JOINT INSURED.

PREMIUMS PAYABLE DURING TERM PERIOD. THEN, THE RIDER TERMINATES.

RIDER AMOUNT:

BEGINNING OF POLICY YEAR	ANNUALIZED MONTHLY DEDUCTION RATES PER \$1,000
	Rider COI
1	0.016828350
2	0.017009783
3	0.017225400
4	0.017474492

**STATE OF ARKANSAS  
REGULATION 34**

Form Number: UL06 AR, NL01

Date: 10-3-1012

We certify that to the best of our knowledge and belief, we are in compliance with Arkansas Rule and Regulation 34 regarding Universal Life products.

*Cheryl Bock*

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<b>State:</b>	Arkansas	<b>Filing Company:</b>	Transamerica Life Insurance Company
<b>TOI/Sub-TOI:</b>	L09I Individual Life - Flexible Premium Adjustable Life/L09I.002 Joint (Last Survivor)		
<b>Product Name:</b>	UL06 AR		
<b>Project Name/Number:</b>	TransAce Survivor/L076-2		

## Superceded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
09/20/2012	Form	J&L Survivor Flexible Premium Adjustable Life Insurance	09/27/2012	UL06 AR.pdf (Superceded)



Transamerica Life Insurance Company  
Home Office: Cedar Rapids, IA  
Administrative Office:  
[4333 Edgewood Rd NE  
Cedar Rapids, IA 52499]  
[(319) 355-8511]

**TAS**

**(Referred to as the Company, we, our or us)**

**Policy Number:** [SPECIMEN]

**Face Amount:** \$[250,000]

**Joint**

**Insureds:**

[JOHN TRANSAMERICA]  
[JANE TRANSAMERICA]

**Policy Date:** [OCT 01, 2012]

**Owner:**

[JOHN TRANSAMERICA]  
[JANE TRANSAMERICA]

We will pay the death benefit to the Beneficiary if both Joint Insureds die while this policy is in force. All payments are subject to the provisions of this policy.

Signed for the Company at [Cedar Rapids, Iowa], on the Date of Issue.

[

[Secretary]

[

[President]

**10 DAY RIGHT TO CANCEL** - You may cancel this policy by delivering or mailing a Written Request to us or to the agent from whom it was purchased. You must return the policy to us or the agent before midnight of the 10th day after the day you receive it (or such longer period as may be required by applicable law in the state where the policy is delivered or issued for delivery). Your Written Request given by mail and return of the policy by mail are effective on being postmarked, properly addressed and postage prepaid. We must return all payments made for this policy, including any fees or charges, within 30 days after we receive notice of cancellation and the returned policy.

If you are terminating or borrowing from another life insurance policy owned by you in connection with your purchase of this policy, then this policy may be considered a replacement policy. If this policy is a replacement policy, your right to cancel is extended to midnight of the 30th day after the day you receive it (or such longer period as may be required by applicable law in the state where this policy is delivered or issued for delivery).

**Joint and Last Survivor Flexible Premium Adjustable Life Insurance**  
**Minimum Premium Requirement Shown in the Policy Data**  
**Flexible Premiums Payable Thereafter During Life of the Survivor of the Joint Insureds**  
**Prior to the Policy Anniversary at Exact Age 121**  
**Subject to the Limitations Described in the Premiums Provisions**

**Death Benefit Payable at Death of Survivor**  
**Nonparticipating – No Dividends**

**THIS POLICY PROVIDES INSURANCE BEYOND AGE 100. THE INTERNAL REVENUE SERVICE HAS NOT ISSUED ANY OFFICIAL GUIDELINES REGARDING QUALIFICATION AS LIFE INSURANCE BEYOND AGE 100. THE POLICY MAY NOT QUALIFY AS LIFE INSURANCE BEYOND AGE 100 AND MAY BE SUBJECT TO ADVERSE TAX CONSEQUENCES. CONSULT YOUR TAX ADVISOR REGARDING ANY POSSIBLE TAX CONSEQUENCES.**

## GUIDE TO POLICY PROVISIONS

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# POLICY DATA

LOAN		OCT 01, 2012	POLICY DATE
INTEREST RATE	7.40% IN ADVANCE		
		OPTION L	DEATH BENEFIT OPTION
POLICY NUMBER	SPECIMEN		
		6.00%	REINSTATEMENT INTEREST RATE
FIRST INSURED	JOHN TRANSAMERICA	35	AGE OF FIRST INSURED
SECOND INSURED	JANE TRANSAMERICA	35	AGE OF SECOND INSURED
FACE AMOUNT	\$250,000		
		OCT 01, 2012	DATE OF ISSUE
OWNER	THE INSUREDS		
		PREFERRED NON-SMOKER	CLASS OF RISK FIRST INSURED
		PREFERRED NON-SMOKER	SECOND INSURED
		MALE	SEX OF FIRST INSURED
		FEMALE	SEX OF SECOND INSURED

-----

MINIMUM INITIAL PREMIUM: \$ [192.67]

PLANNED PERIODIC PREMIUMS: \$ [1,156.00] ANNUAL

REQUIRED MINIMUM PREMIUM PERIOD: 5 YEARS

REQUIRED MINIMUM PREMIUM PER YEAR FOR THE POLICY AND ALL  
ADDITIONAL RIDERS: \$ [737.50]

GUARANTEED MAXIMUM MONTHLY POLICY FEE: POLICY YEAR 1: \$6.00  
POLICY YEARS 2 AND LATER TO  
EXACT AGE 111: \$[10.00]

GUARANTEED MAXIMUM MONTHLY EXPENSE  
CHARGE PER THOUSAND FOR POLICY YEARS 1-[76]: [0.1817]

GUARANTEED MINIMUM INTEREST RATE: [2.00]%

PREMIUM EXPENSE CHARGE: [9]% OF EACH GROSS PREMIUM

-----

NOTE: THIS POLICY MAY TERMINATE IF:

- (1) THE CASH VALUE MINUS ANY LOAN(S) IS LESS THAN THE MONTHLY DEDUCTION DUE, OR
- (2) A REQUIRED PREMIUM FOR THE POLICY AND ANY ADDITIONAL RIDERS FOR A POLICY YEAR IS NOT PAID BY THE END OF THAT POLICY YEAR.

# POLICY DATA (CONTINUED)

TABLE OF GUARANTEED MAXIMUM MONTHLY DEDUCTION RATES PER \$1,000 \*

POLICY YEAR	POLICY EXCLUDING RIDERS	POLICY YEAR	POLICY EXCLUDING RIDERS	POLICY YEAR	POLICY EXCLUDING RIDERS
[1	0.000080842	31	0.241047050	61	17.013106125
2	0.000262275	32	0.285826175	62	18.772942575
3	0.000477892	33	0.336942108	63	20.601218508
4	0.000726983	34	0.396405008	64	21.190953908
5	0.001017817	35	0.464329775	65	22.348277775
6	0.001361717	36	0.545537458	66	24.017876167
7	0.001774800	37	0.641687383	67	25.719756892
8	0.002281758	38	0.761020667	68	27.631268942
9	0.002908008	39	0.897830550	69	29.733562742
10	0.003691542	40	1.054297733	70	32.066502108
11	0.004670283	41	1.235245658	71	34.606977983
12	0.005837633	42	1.443082575	72	37.236864275
13	0.007297375	43	1.686362892	73	39.951801758
14	0.008882008	44	1.971893675	74	42.702482767
15	0.010768275	45	2.302685783	75	45.577631667
16	0.013156275	46	2.680476817	76	48.529634308
17	0.016072417	47	3.149033808	77	51.387584725
18	0.019798917	48	3.678984642	78	54.177849075
19	0.024299492	49	4.253277675	79	56.749127617
20	0.029911192	50	4.901112150	80	60.298244000
21	0.036942750	51	5.636632750	81	63.630136258
22	0.045453900	52	6.395372317	82	67.092316283
23	0.055591183	53	7.350129992	83	70.878998133
24	0.066986783	54	8.374026950	84	74.408687242
25	0.080368208	55	9.467779933	85	77.996715925
26	0.096408192	56	10.539793875	86	83.333333333]
27	0.116000842	57	11.306021542		
28	0.140123500	58	12.321989258		
29	0.168706783	59	13.618298158		
30	0.202074233	60	15.166229408		

For all years after those shown, the guaranteed maximum monthly deduction rate per \$1,000 is \$0.000000000.

\* TO FIND THE AMOUNT OF MONTHLY DEDUCTION DURING EACH POLICY YEAR, SEE THE CHARGES SECTION. A POLICY FEE OF \$6.00 WILL BE INCLUDED IN EACH MONTHLY DEDUCTION FOR THE FIRST POLICY YEAR. IN SUBSEQUENT YEARS, THE MONTHLY POLICY FEE WILL NOT EXCEED \$[10.00]. A MONTHLY EXPENSE CHARGE WILL ALSO BE INCLUDED IN EACH MONTHLY DEDUCTION TO THE POLICY ANNIVERSARY AT EXACT AGE 111. THE GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGE PER THOUSAND IS SHOWN ON POLICY DATA PAGE 2.

POLICY DATA (CONTINUED)

ADDITIONAL BENEFITS

THE CHARGE FOR ANY ADDITIONAL BENEFITS WHICH ARE PROVIDED BY ENDORSEMENT IS SHOWN BELOW. ONLY A BRIEF DESCRIPTION IS GIVEN. THE COMPLETE PROVISIONS ARE INCLUDED IN THE ENDORSEMENT.

FORM NUMBER	ADDITIONAL BENEFIT	ANNUAL PREMIUM
ICC12 MFS01	MULTIFLEX SURRENDER ENHANCEMENT ENDORSEMENT REFERENCE PREMIUM: [\$1,134.00]	NO CHARGE

# POLICY DATA (CONTINUED)

## ADDITIONAL BENEFITS

THE CHARGE FOR ANY ADDITIONAL BENEFITS WHICH ARE PROVIDED BY RIDER IS SHOWN BELOW. ONLY A BRIEF DESCRIPTION IS GIVEN. THE COMPLETE PROVISIONS ARE INCLUDED IN THE RIDER.

RIDER NUMBER	ADDITIONAL BENEFIT	ANNUAL PREMIUM
ICC12 EPR01	ESTATE PROTECTION RIDER  FIRST INSURED: [JOHN TRANSAMERICA] SECOND INSURED: [JANE TRANSAMERICA]  ISSUE AGE OF FIRST INSURED: [35] ISSUE AGE OF SECOND INSURED: [35]  RIDER AMOUNT: \$[25,000]  CLASS OF RISK FIRST INSURED: [PREFERRED NONSMOKER] CLASS OF RISK SECOND INSURED: [PREFERRED NONSMOKER]  RIDER DATE: [OCT 01, 2012] RIDER ISSUE DATE: [OCT 01, 2012]  RIDER EXPIRY DATE [OCT 01, 2016]	SEE TABLE BELOW

TABLE OF GUARANTEED MAXIMUM MONTHLY DEDUCTION RATES PER \$1,000  
FOR ESTATE PROTECTION RIDER

POLICY YEAR	MONTHLY DEDUCTION
[1	0.016828350
2	0.017009783
3	0.017225400
4	0.017474492]

## POLICY DATA (CONTINUED)

## TABLE OF ILLUSTRATIVE POLICY VALUES AND BENEFITS (1)

## GUARANTEED BASIS (2)

END OF POLICY YEAR	PLANNED ANNUALIZED PREMIUM	DEATH BENEFIT	ACCUMULATION VALUE (3)	CASH VALUE(4)
[ 1	\$ 1,156	\$ 275,000	\$ 443	\$ 0
2	1,156	275,000	847	0
3	1,156	275,000	1,258	0
4	1,156	275,000	1,676	0
5	1,156	250,000	2,108	0
6	1,156	250,000	2,546	0
7	1,156	250,000	2,993	0
8	1,156	250,000	3,446	0
9	1,156	250,000	3,907	712
10	1,156	250,000	4,375	1,470
11	1,156	250,000	4,850	2,237
12	1,156	250,000	5,330	3,008
13	1,156	250,000	5,816	3,783
14	1,156	250,000	6,307	4,564
15	1,156	250,000	6,802	5,349
16	1,156	250,000	7,300	6,137
17	1,156	250,000	7,799	6,929
18	1,156	250,000	8,298	7,718
19	1,156	250,000	8,794	8,504
20	1,156	250,000	9,283	9,283
EXACT AGE 60	1,156	250,000	11,481	11,481
EXACT AGE 65	1,156	250,000	12,611	12,611]

- 
- (1) THE ACCUMULATION AND CASH VALUES RESULT FROM INTEREST RATES, MONTHLY DEDUCTIONS AND THE TIMELY PAYMENT OF THE PLANNED ANNUALIZED PREMIUMS. PARTIAL SURRENDERS OR LOANS MAY CHANGE THE RESULTS.
- (2) RESULTS CALCULATED ON A GUARANTEED BASIS REFLECT GUARANTEED MAXIMUM MONTHLY DEDUCTIONS AND THE GUARANTEED MINIMUM INTEREST RATE OF [2.0]%.
- (3) ACCUMULATION VALUES ILLUSTRATED ON A GUARANTEED BASIS REFLECT ACCUMULATED NET PREMIUMS PLUS INTEREST AT THE GUARANTEED MINIMUM INTEREST RATE OF [2.0]% LESS GUARANTEED MAXIMUM MONTHLY DEDUCTIONS WHICH INCLUDE THE GUARANTEED MAXIMUM MONTHLY POLICY FEE, THE GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGE AND THE MONTHLY DEDUCTIONS FOR ANY RIDERS. WHILE A POLICY LOAN(S) EXISTS, THE INTEREST RATE APPLICABLE TO THE CASH VALUE SECURING THE LOAN(S) MAY DIFFER FROM THE INTEREST RATE APPLICABLE TO THE CASH VALUE NOT SECURING THE LOAN(S).
- (4) THE DIFFERENCE BETWEEN THE ACCUMULATION VALUE AND THE CASH VALUE IS THE SURRENDER PENALTY.

PREMIUMS ARE SUBJECT TO REFUND UNDER CONDITIONS DESCRIBED IN THE POLICY.

POLICY DATA (CONTINUED)

TABLE OF SURRENDER CHARGES PER \$1,000 OF POLICY FACE AMOUNT

SURRENDER CHARGE PERIOD: [20] YEARS

POLICY YEAR	SURRENDER CHARGE FACTOR
[1	23.23
2	22.07
3	20.91
4	19.75
5	18.58
6	17.42
7	16.26
8	15.10
9	13.94
10	12.78
11	11.62
12	10.45
13	9.29
14	8.13
15	6.97
16	5.81
17	4.65
18	3.48
19	2.32
20	1.16
21+	0]

TO CALCULATE THE FULL SURRENDER CHARGE FOR THE POLICY, FIND THE FACTOR FOR THE CURRENT POLICY YEAR. MULTIPLY THIS FACTOR BY THE NUMBER OF THOUSANDS OF FACE AMOUNT.

POLICY DATA (CONTINUED)

TABLE OF DEATH BENEFIT FACTORS

POLICY YEAR	DEATH BENEFIT FACTOR	POLICY YEAR	DEATH BENEFIT FACTOR	POLICY YEAR	DEATH BENEFIT FACTOR
[1	7.52	40	1.76	79	1.04
2	7.23	41	1.71	80	1.04
3	6.95	42	1.66	81	1.04
4	6.68	43	1.61	82	1.04
5	6.43	44	1.57	83	1.04
6	6.18	45	1.53	84	1.04
7	5.94	46	1.49	85	1.04
8	5.72	47	1.45	86	1.04]
9	5.50	48	1.42		
10	5.29	49	1.39		
11	5.08	50	1.36		
12	4.89	51	1.33		
13	4.70	52	1.31		
14	4.52	53	1.28		
15	4.35	54	1.26		
16	4.19	55	1.24		
17	4.03	56	1.22		
18	3.88	57	1.21		
19	3.73	58	1.19		
20	3.59	59	1.17		
21	3.45	60	1.16		
22	3.32	61	1.14		
23	3.20	62	1.12		
24	3.08	63	1.10		
25	2.97	64	1.08		
26	2.86	65	1.04		
27	2.75	66	1.04		
28	2.66	67	1.04		
29	2.56	68	1.04		
30	2.47	69	1.04		
31	2.38	70	1.04		
32	2.30	71	1.04		
33	2.22	72	1.04		
34	2.14	73	1.04		
35	2.07	74	1.04		
36	2.00	75	1.04		
37	1.94	76	1.04		
38	1.88	77	1.04		
39	1.82	78	1.04		

FOR ALL POLICY YEARS AFTER THOSE SHOWN, THE DEATH BENEFIT FACTOR IS 1.04.

POLICY DATA (CONTINUED)

TABLE OF THRESHOLD MONTHLY PREMIUM RATES PER \$1,000

POLICY YEAR	THRESHOLD MONTHLY PREMIUM	POLICY YEAR	THRESHOLD MONTHLY PREMIUM	POLICY YEAR	THRESHOLD MONTHLY PREMIUM
[1	0.2698	26	0.0195	51	1.1019
2	0.2698	27	0.0234	52	1.1965
3	0.2698	28	0.0283	53	1.3225
4	0.2698	29	0.0341	54	1.4542
5	0.2698	30	0.0410	55	1.4904
6	0.2698	31	0.0490	56	1.5183
7	0.2698	32	0.0582	57	1.5426
8	0.2698	33	0.0687	58	1.5640
9	0.2698	34	0.0810	59	1.5828
10	0.2698	35	0.0950	60	1.5993
11	0.2698	36	0.1118	61	1.6139
12	0.2698	37	0.1317	62	1.6269
13	0.2698	38	0.1564	63	1.6384
14	0.2698	39	0.1848	64	1.6486
15	0.2698	40	0.2172	65	1.6576
16	0.2698	41	0.2548	66	1.6657
17	0.2698	42	0.2980	67	1.6729
18	0.2698	43	0.3486	68	1.6794
19	0.2698	44	0.4079	69	1.6851
20	0.2698	45	0.4768	70	1.6902
21	0.0074	46	0.5554	71	1.6948
22	0.0090	47	0.6529	72	1.6989
23	0.0109	48	0.7632	73	1.7026
24	0.0132	49	0.8828	74	1.7059
25	0.0158	50	1.0034	75	1.7089
				76	1.7115]

THRESHOLD PERIOD:

POLICY YEARS 1-[76]

THRESHOLD ADMINISTRATIVE CHARGE:

[7]% OF EACH GROSS PREMIUM

THRESHOLD INTEREST RATE:

POLICY YEARS [1-9]: [3.00]%  
 POLICY YEARS [10-25]: [3.50]%  
 POLICY YEARS [26-40]: [4.00]%  
 POLICY YEARS [41] AND LATER TO EXACT AGE  
 111: [7.00]%

THRESHOLD MONTHLY EXPENSE CHARGE PER  
 THOUSAND RATE:

POLICY YEARS 1 – [15]: [0.0817]

## DEFINITIONS

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<b>Accumulation Value</b>	This policy's total value as described in the Accumulation Value provision.
<b>Age</b>	A person's age in years on his or her nearest birthday, unless otherwise specified. For purposes of this policy, a person's Age changes on each Policy Anniversary.
<b>Beneficiary</b>	A person designated to receive all or a portion of the death benefit on the death of the Survivor. You may name both a Primary and Contingent Beneficiary. A Primary or Contingent Beneficiary named on the application may be changed as provided in this policy.
<b>Cash Value</b>	The Accumulation Value less any applicable surrender charge.
<b>Current Interest Rate</b>	The rates at which interest will be credited to the Accumulation Value. Current Interest Rates are declared by us at our discretion. Different Current Interest Rates may apply to different portions of the Accumulation Value.
<b>Date of Issue</b>	The date the Suicide and Contestability periods begin for this policy. The Date of Issue is shown in the Policy Data. The Date of Issue may or may not be the same as the Policy Date.
<b>Exact Age</b>	The Age of the younger of the Joint Insureds. Following the death of the younger Joint Insured, Exact Age is determined as though he or she were still alive. For purposes of this policy, the Exact Age changes on each Policy Anniversary.
<b>Face Amount</b>	An amount used in determining the amount of this policy's death benefit. The initial Face Amount is shown in the Policy Data. The actual death benefit we pay on the death of the Survivor will depend on the death benefit option selected. The amount may also be affected by tax law requirements and may be adjusted as described in this policy.
<b>First Death</b>	The death of the first to die of the Joint Insureds.
<b>In Force</b>	Insurance coverage is in effect and has not terminated.
<b>Joint Insureds</b>	The two persons whose lives are insured under this policy. The Joint Insureds are identified in the Policy Data as First Insured and Second Insured.
<b>Lapse</b>	Termination of this policy at the end of the grace period due to insufficient premium, unloaned Accumulation Value or unloaned Cash Value.
<b>Monthly Deduction</b>	A charge we deduct from the Accumulation Value on each Monthly Policy Date up to the Policy Anniversary at Exact Age 121.
<b>Monthly Policy Date</b>	The day of each month coinciding with the Policy Date.
<b>Net Cash Value</b>	The Cash Value less any outstanding loan.
<b>Net Premium</b>	Any premium you pay minus the Premium Expense Charge.
<b>Policy Anniversary</b>	The same day and month as the Policy Date for each year this policy remains In Force.
<b>Policy Date</b>	The date coverage is effective under this policy. We will use the Policy Date to determine the Monthly Policy Dates, Policy Months, Policy Years and Policy Anniversaries. The Policy Date is shown in the Policy Data.

<b>Policy Month</b>	The one-month period beginning on each Monthly Policy Date.
<b>Policy Year</b>	The 12-month period directly preceding a Policy Anniversary.
<b>Reinstate</b>	To restore coverage after this policy has Lapsed, in accordance with the Reinstatement provision.
<b>Required Premium</b>	The minimum amount of premium you must pay each Policy Year during the Required Premium Period. You may pay all or any part of this premium in advance.
<b>Required Premium Period</b>	The number of Policy Years that the Required Premium must be paid. This period begins on the Policy Date and is shown in the Policy Data.
<b>Rider</b>	An attachment to this policy that provides an additional benefit.
<b>Survivor</b>	The second to die of the Joint Insureds.
<b>Written Request</b>	A signed request in a form satisfactory to us that is received at our Administrative Office.
<b>You and your</b>	The owner of this policy. The owner at the inception of this policy is shown in the Policy Data. Ownership may be transferred as provided in this policy. Following a transfer of ownership, you and your will refer to the new owner.

## **OWNERSHIP**

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<b>Owner of the Policy</b>	The owner may exercise all rights under this policy during the Survivor's lifetime, including the right to transfer ownership subject to applicable law and regulation. If ownership is shared by more than one person, all such persons must act together to exercise a right. Unless otherwise specified, if a co-owner dies during the Survivor's lifetime, the co-owner's interest in this policy will pass to the remaining co-owners. If the owner or all co-owners die during the Survivor's lifetime, ownership will pass to the contingent owner, if one has been named; otherwise, ownership will pass to the estate of the last surviving owner. You may change the owner by filing a Written Request with us. We will not be bound by any change of ownership until we record it in our records. Unless otherwise specified by you, the change will then take effect as of the date the change is signed by you, subject to any payments made or actions taken by us prior to our recording of the change.
<b>Assignment of the Policy</b>	You may assign this policy by filing a Written Request with us. We will not be bound by any assignment until we record it in our records. Unless otherwise specified by you, the assignment will then take effect on the date the assignment is signed by you, subject to any payments made or actions taken by us prior to our recording of the assignment. We assume no responsibility for the validity or effect of any assignment of this policy or of any interest in it. Any death benefit which becomes payable to an assignee will be payable in a single sum and will be subject to proof of the assignee's interest and the extent of the assignment.

**Policy Statements** We will send you a statement at least once a year without charge showing the following information about this policy:

1. The beginning and ending dates of the current statement period.
2. The Accumulation Value, if any, at the beginning of the current statement period and at the end of the current statement period.
3. The amounts that have been credited or debited to the Accumulation Value during the current statement period, including the type for each.
4. The death benefit at the end of the current statement period.
5. The Net Cash Value, if any, at the end of the current statement period.
6. The amount of any outstanding loan at the end of the current statement period.
7. The Monthly Deduction as of the statement date.
8. If applicable, a notice that, assuming guaranteed interest and guaranteed charges, the Net Cash Value will not maintain this policy In Force until the end of the next statement period unless further premium payments are made.

**Illustrations** Upon Written Request at any time after the first Policy Year, we will send you an illustration of this policy's benefits and values. There will be no charge for the first such illustration in a Policy Year. We reserve the right to charge a \$25 fee for any illustration after the first in any Policy Year.

## **THE BENEFICIARY**

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**Who Receives the Death Benefit** When the death benefit is payable under this policy, we will pay it to the Primary Beneficiary named by you in accordance with this policy. If no Primary Beneficiary has been designated, or if the interest of all designated Primary Beneficiaries has ended before we make payment of the death benefit, we will pay the death benefit to the Contingent Beneficiary, if one has been named. If the interest of all designated Primary and Contingent Beneficiaries has ended before we make payment of the death benefit, we will pay the death benefit to you. If you are not living at the time, we will pay the death benefit to the executor or administrator of your estate.

Unless you specify otherwise, the following will apply:

1. If any Beneficiary dies before the Survivor, at the same time as the Survivor, or within 30 day after the Survivor, that Beneficiary's interest in the death benefit will end, except as to any death benefits we have already paid to that Beneficiary.
2. If a Beneficiary is a partnership, we will pay the death benefit to the partnership as it existed when the Survivor died.

**How to Change a Beneficiary** You may name or change a Primary or Contingent Beneficiary while either of the Joint Insureds is living by sending us a Written Request. The change will not be effective until we record it in our records. Even if neither of the Joint Insureds is living when we record the change, the change will take effect as of the date it was signed, unless otherwise specified by you. However, any benefits we pay before we record the change will not be subject to the change.

A Beneficiary designated irrevocably may not be changed without the written consent of that Beneficiary.

## THE DEATH BENEFIT

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### Amount of the Death Benefit

The amount of the death benefit is determined in part by which Death Benefit Option (Level or Return of Premium) is in effect. The Policy Data shows which Death Benefit Option is in effect.

**If the Level option (Option L) is in effect,** the death benefit will be the greatest of:

1. The Face Amount; or
2. The appropriate Death Benefit Factor multiplied by the Accumulation Value on the date of the Survivor's death; or
3. The minimum amount required for this policy to qualify as a life insurance contract under Section 7702 of the Internal Revenue Code.

**If the Return of Premium option (Option R) is in effect,** the death benefit will be the greatest of:

1. the lesser of a. and b.:
  - a. Four times the Face Amount
  - b. The sum of:
    - (i) the Face Amount;  
plus
    - (ii) the total amount of all premium payments minus any Partial Surrenders and premium refunds as of the date of death of the Survivor;
2. the appropriate Death Benefit Factor multiplied by the Accumulation Value on the date of the Survivor's death;
3. The minimum amount required for this policy to qualify as a life insurance contract under Section 7702 of the Internal Revenue Code.

The "appropriate Death Benefit Factor" means the Death Benefit Factor as shown in the Policy Data for the Policy Year in which the Survivor's death occurs.

The amount of the death benefit may be affected by the Misstatement of Age or Sex in the Application provision.

### Change of Death Benefit Option

If the Death Benefit Option is R, you may request a change to Option L as of the nearest Policy Anniversary by submitting a Written Request. When we process the requested change, we will increase the Face Amount by the amount of the premiums that have been paid on this policy, less the amount of any premium refunds or Partial Surrenders.

### Simultaneous Deaths of the Joint Insureds

If the Joint Insureds die simultaneously, any death benefit payable under this policy will be paid as though the older Joint Insured died first.

### Decreasing the Face Amount

You may make a Written Request to decrease the Face Amount of this policy if all of the following conditions are met:

1. At the request date, this policy must be in force and at least one of the Joint Insureds must be living.
2. The amount of the reduction in Face Amount must be at least \$25,000.
3. The new Face Amount may not be less than \$250,000, our published minimum Face Amount for this plan.

The decrease of the Face Amount of this policy may only be effective as of a Policy Anniversary.

A surrender charge will result from the decrease in the Face Amount if the decrease is made during the Surrender Charge Period. The surrender charge is equal to A times B divided by C, where:

- A is the full surrender charge for the current Policy Year;
- B is the amount of the decrease in the Face Amount; and
- C is the Face Amount before the decrease.

We will issue new Policy Data pages showing the new Face Amount. After the decrease, the Monthly Deduction rates, Monthly Policy Fee, Monthly Expense Charge Per Thousand rates and any future surrender charges will be based on the new Face Amount.

If the Face Amount is decreased during the Required Premium Period, we will recalculate the Required Premium for the remainder of the Required Premium Period based on the new Face Amount.

**Tax Qualification** This policy is intended to qualify under Section 7702 of the Internal Revenue Code as a life insurance contract for federal tax purposes. The death benefit under this policy is intended to qualify for the federal income tax exclusion. The provisions of this policy (including any Rider or endorsement) shall be interpreted to ensure tax qualification, regardless of any language in this policy to the contrary.

To the extent that the death benefit is increased to maintain this policy’s qualification as a life insurance contract, appropriate adjustments will be made in any Monthly Deductions and Accumulation Value as of that time, retroactively or otherwise, that are consistent with such an increase. Retroactive adjustments to the Monthly Deduction may be made by deducting them from any death benefit payable. Prospective adjustments will be reflected in the Monthly Deduction.

**PAYMENT OF THE DEATH BENEFIT**

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**Proof of Death** We must be notified of the First Death within a reasonable time; but in no event later than one year after the date of the First Death. We will pay any benefit payable because of the death of the Survivor when we receive due proof that both Joint Insureds died while this policy was In Force. Upon the Survivor’s death, such proofs must be sent to us at the Administrative Office. We will send appropriate forms to the Beneficiary upon request. Any of our agents will help the Beneficiary fill out the forms without charge.

**Adjustments in the Death Benefit** We will reduce the death benefit by the amount of any outstanding loan and by any amount necessary to provide insurance to the date of the Survivor’s death occurring during a grace period. We will add to the death benefit any amount payable under any attached Rider, subject to its terms. We will also add to the death benefit the portion of any Monthly Deduction we have taken for the time between the date of the Survivor’s death and the next Monthly Policy Date.

We will refund any premiums we receive after the Survivor’s death. However, except as outlined in the Premium Limitations provision, we will not refund any premiums we receive prior to the Survivor’s death regardless of timing or amount of the premiums.

**Interest from  
Date of Death**

We will pay interest on the death benefit under this policy after we receive due proof of the Insured's death. We will pay interest on the death benefit from the date of death to the date of payment. The annual interest rate will be at least 1%. We will pay additional interest at a rate of 10% annually, beginning with the date that is 31 calendar days from the latest of items 1, 2, and 3 below to the date payment is made:

1. The date we receive due proof of the Insured death.
2. The date we receive sufficient information to determine our liability, the extent of our liability and the appropriate payee legally entitled to the death benefit.
3. The date that legal impediments to payment of the death benefit that depends on the action of parties other than us are resolved and sufficient evidence is provided to us. Legal impediments include, but are not limited to:
  - a) The established of guardianship and conservatorship;
  - b) The appointment and qualification of trustees, executors and administrators; and
  - c) The submission of information required to satisfy state and federal reporting requirements.

In the event of the death of the Insured, the death benefit payable under this policy shall include a refund of all premiums, if any, paid beyond the Insured's date of death. If the refund of premiums is not paid within 30 days after we receive due proof of the death of the Insured, we will pay interest on such refund from the date of death to the date of payment. The interest rate will be determined by us, but will never be less than 1%.

**PREMIUMS**

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Premiums for this policy are flexible. Subject to the requirements below, you may pay any amount at any time. If you do not pay sufficient premiums, this policy will Lapse.

The Minimum Initial Premium shown in the Policy Data is payable on or before the Policy Date. Subsequent premiums should be sent to our Administrative Office or as otherwise instructed by us. We will give you a receipt if you ask for one.

You may pay premiums at any time while the Survivor is living and prior to Exact Age 121. Each premium must be at least \$25 and may not exceed the limits described in the Premium Limitations provision below.

**Required Premiums** You must pay the Required Premiums for the Policy and All Riders for the Required Premium Period shown in the Policy Data. These premiums may be paid cumulatively in advance. At the end of each Policy Year in the Required Premium Period, we will calculate the cumulative total of all premiums paid for this policy, less any premium refunds and Partial Surrenders. This amount must equal or exceed the cumulative sum of the Required Premiums for the Policy and All Riders for the number of Policy Years completed, or this policy will enter the grace period.

**Premium  
Limitations**

We reserve the right to refund any premium paid during a Policy Year that exceeds the premiums billed by us during that Policy Year and:

- (a) increases the difference between the death benefit and the Accumulation Value; and
- (b) is more than \$20 per \$1,000 of Face Amount and more than three times the total of the Monthly Deductions for the last year.

We also reserve the right to refund any premium that exceeds the premiums billed by us during the preceding 12 months by more than \$25,000.

We will not refund any amount if doing so would cause this policy to enter the grace period before the next Policy Anniversary.

A premium refund (but not including any interest thereon) may also be required as a result of a decrease in the Face Amount or other change in the benefits or terms of the policy which lowers the limit on premium amount allowable into this policy for federal income tax purposes below the premiums that have been paid into the policy.

We will apply any premium refund amount to any outstanding loan before refunding any excess to you.

The amount refundable will not exceed the Net Cash Value. If the entire Net Cash Value is refunded, we will treat the transaction as a surrender of this policy for its Net Cash Value.

## **LAPSE AND REINSTATEMENT**

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**Continuation of Insurance** If you stop paying premiums, we will continue this policy at the same Face Amount and with any additional benefits provided by Rider, subject to the Grace Period and Required Premiums provisions.

**Grace Period** On each Monthly Policy Date, we will determine whether this policy will enter a grace period.

During the Required Premium Period, this policy will enter a grace period on:

1. a Policy Anniversary on which the cumulative Required Premiums have not been paid as specified in the Required Premiums provision; or
2. a Monthly Policy Date on which: (a) the Accumulation Value minus any outstanding loan is less than Monthly Deductions due and any loan interest due and unpaid; and/or (b) the Net Cash Value is less than any loan interest due and unpaid.

After the Required Premium Period and prior to the Policy Anniversary at Exact Age 111, this policy will enter a grace period on any Monthly Policy Date when the Net Cash Value is less than the total Monthly Deductions due, plus any loan interest due and unpaid.

Beginning on the Policy Anniversary at Exact Age 111, this policy will enter a grace period on any Policy Anniversary on which any loan interest due has not been paid in cash, and the Accumulation Value minus any existing loan is less than the loan interest due and unpaid. A grace period is 61 days. We will mail a grace period notice to your address and the address of any assignee as shown in our records at least 30 days prior to termination of coverage. The grace period notice will show the minimum payment required to prevent this policy from Lapsing. You will have the entire grace period within which to remit payment. Any payments sent by U.S. mail must be postmarked within the grace period. If the Survivor dies during the grace period before you have paid the required amount, we will deduct the amount required to provide insurance to the date of the Survivor's death from the death benefit payable under this policy.

This policy will remain In Force during the grace period. If the minimum amount due is not postmarked within the grace period, this policy will Lapse at the end of the 61 days and all coverage under this policy and any Riders will terminate. If there is any Net Cash Value remaining at the end of the grace period, it will be paid to you.

During the grace period, we will not charge interest on the amount due.

**Reinstatement**

If this policy Lapses, you may Reinstate it as provided in this section. You may not Reinstate this policy if it has been surrendered for its Net Cash Value. Any Reinstatement must be made during the lifetime of either of the Joint Insureds and within three years from the Lapse date. Before we Reinstate this policy, we will require all of the following:

1. Your Written Request to Reinstate this policy.
2. The written consent of both Joint Insureds. If the First Death has occurred, we will require the written consent of the Survivor, together with proof that the First Death occurred before the end of the grace period.
3. Evidence of insurability satisfactory to us must be provided for:
  - a. Both Joint Insureds, if the Lapse occurred while both Joint Insureds were living; or
  - b. The Survivor, if the Lapse occurred after the First Death.

In either event, the evidence of insurability provided must be sufficient to satisfy us that the Joint Insureds, or the Survivor in the case of a First Death, continue to qualify for the same class of risk and rating upon which we based the issuance of this policy.

4. Payment or reinstatement of any loans that existed when this policy Lapsed, with interest. Interest will be compounded annually from the date of Lapse. Interest will be at the Loan Interest Rate of 8.00% (7.40% in advance).
5. Payment of the following:
  - a. If the policy Lapsed during the Required Premium Period and is reinstated in a different Policy Year, you must pay a premium large enough to meet the greater of (i) the minimum premium requirement at the time of Reinstatement, with interest or (ii) the two Monthly Deductions due when the policy Lapsed and three Monthly Deductions due when the policy is reinstated. Interest will be compounded annually at the Reinstatement Interest Rate shown in the Policy Data.
  - b. If the policy Lapsed after the Required Premium Period, or if it Lapsed during one year of the Required Premium Period and is reinstated in the same Policy Year, you must pay a premium large enough to cover two Monthly Deductions due when the policy Lapsed and three Monthly Deductions due when the policy is reinstated.
6. Repayment of any Net Cash Value we paid to you at the time of Lapse, with interest. Interest will be compounded annually at the Reinstatement Interest Rate shown in the Policy Data.

The date of Reinstatement will be the Monthly Policy Date on or following the date the application for Reinstatement is approved by us, so long as at least one of the Joint Insureds is still living. At that time, this policy will be placed In Force again on the following basis:

1. The Accumulation Value of the reinstated policy will be: the surrender charge assessed at the time of Lapse; plus any Net Cash Value we paid you at the time of Lapse; plus any loan repaid or reinstated; plus the Net Premium you pay at Reinstatement; minus any Monthly Deductions due at the time of Lapse.
2. If this policy is reinstated during the Surrender Charge Period, any applicable Surrender Charges in effect for the Reinstated policy will be calculated from the original Policy Date.
3. The premiums you pay will be treated as new premium.

4. Any Riders may be reinstated subject to their terms.

## **POLICY VALUES**

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**Accumulation Value** The Accumulation Value on the Policy Date is equal to all Net Premiums received by us on or before the Policy Date.

The Accumulation Value on any other date is equal to:

1. the Accumulation Value on the last Monthly Policy Date, plus accrued interest from the last Monthly Policy Date to the specified date; plus
2. all Net Premiums paid less any premiums refunded since the last Monthly Policy Date, plus accrued interest on each from the date it was credited to the Accumulation Value to the specified date; minus
3. the Monthly Deduction charged on the last Monthly Policy Date, plus accrued interest on that amount; minus
4. any Partial Surrenders, including pro rata Surrender Charges, since the last Monthly Policy Date, plus accrued interest on that amount from each Partial Surrender date to the specified date.

A Table of Illustrative Policy Values and Benefits is included in this policy. It is based on the information you gave us when this policy was issued. The values shown may change as the declared interest rates, your premium payments, and other factors change from the illustrated data. Every year, we will send you a statement of actual policy values.

**Net Premiums** A Net Premium is any premium received by us minus the Premium Expense Charge. We may increase or decrease the Premium Expense Charge, but we will never charge more than the Premium Expense Charge shown in the Policy Data.

Net Premiums received on or before the Policy Date will only be credited to the Accumulation Value as of the Policy Date. After the Policy Date, Net Premiums will be credited to the Accumulation Value on the day they are received at our Administrative Office.

## **INTEREST**

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**Interest Rates** Interest accrues on the Accumulation Value each day at the Current Interest Rates then in effect. Different Current Interest Rates may apply to different portions of the Accumulation Value.

Current Interest Rates are declared by us at our discretion, but will never be less than the Guaranteed Minimum Interest Rate shown in the Policy Data. We may change Current Interest Rates at any time without notice.

Beginning on the Policy Anniversary at Exact Age 121, the Accumulation Value will accrue interest at the Guaranteed Minimum Interest Rate.

The interest rate for any portion of the Accumulation Value equal to the amount of any outstanding loan will be the effective annual loan interest rate less 2.5%.

## CHARGES

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<b>Monthly Deduction</b>	<p>On each Monthly Policy Date, we will take the Monthly Deduction for that Policy Month from the Accumulation Value. Each Monthly Deduction consists of:</p> <ol style="list-style-type: none"><li>1. The Monthly Deduction Rate, times .001, times the difference between the death benefit and the Accumulation Value at the beginning of the Policy Month; plus</li><li>2. The Monthly Policy Fee; plus</li><li>3. The Monthly Expense Charge; plus</li><li>4. Any charge for additional benefits provided by any Riders.</li></ol> <p>There will be no Monthly Deductions beginning at Exact Age 121.</p>
<b>Monthly Deduction Rates</b>	<p>To determine the Monthly Deduction Rate for each Policy Month, we will use our current Monthly Deduction Rate tables for policies that have been in effect for the same length of time and that have the same Face Amount and the same Age, sex and Class of Risk and rating for each Joint Insured as of the Policy Date. Monthly Deduction Rates may be changed by us from time to time. The rates will not exceed those shown in the Table of Guaranteed Maximum Monthly Deduction Rates.</p>
<b>Monthly Policy Fee</b>	<p>The Monthly Policy Fee is determined by us. We may increase or decrease the Monthly Policy Fee from time to time, but we will never charge in excess of the Guaranteed Maximum Monthly Policy Fee shown in the Policy Data.</p>
<b>Monthly Expense Charge</b>	<p>The Monthly Expense Charge is equal to the Face Amount times .001, times the applicable Monthly Expense Charge Per Thousand.</p> <p>We determine the rate of the Monthly Expense Charge Per Thousand and may change it from time to time, but we will never charge in excess of the Guaranteed Maximum Monthly Expense Charge Per Thousand. The Guaranteed Maximum Monthly Expense Charge Per Thousand is shown in the Policy Data.</p>
<b>Changes in Rates, Fees or Charges</b>	<p>Any changes to the rates, fees or charges will be based on our expectations as to future cost factors. Such cost factors may include, but are not limited to: mortality, expenses, interest, persistency, reinsurance costs, and any applicable federal, state and local taxes. We will not change these rates, fees or charges to recoup any prior losses.</p> <p>Any change in rates, fees or charges will be applied uniformly to all policies that have been in effect for the same length of time and that have the same Face Amount and the same Age, sex and Class of Risk and rating of each Joint Insured as of the Policy Date.</p>

## POLICY LOANS

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<b>Policy Loans</b>	<p>At any time after the period stated on the front page of this policy during which you may cancel this policy, you may request a policy loan. The loan date will be the date we process the loan request. The loan will be secured by that portion of the Accumulation Value equal to the amount of the loan. Any outstanding loan will be deducted from any amounts payable by us under this policy.</p>
<b>Maximum Policy Loans</b>	<p>The maximum amount you may borrow is the Accumulation Value as of the date of the loan, minus:</p> <ol style="list-style-type: none"><li>1. Any outstanding loan;</li><li>2. Interest on the new outstanding loan amount to the end of the Policy Year; and</li><li>3. The amount of the surrender charge that would apply on a surrender of this policy for its Net Cash Value or two Monthly Deductions, whichever is greater.</li></ol>

<b>Repayment of Loans</b>	<p>You may repay any part of any outstanding loan at any time while this policy is In Force.</p> <p>If you wish to make a loan repayment, you must tell us that the payment you send us is for that purpose. Unless your payment is clearly marked as a loan repayment, we will assume it is a premium payment unless it is received after Exact Age 121.</p> <p>Loan repayments will first be applied to the loans with the most recent loan dates.</p>
<b>Interest on Loans</b>	<p>We will charge you interest in advance on each loan at the rate stated in the Policy Data.</p> <p>Interest is due in advance on each loan each year on the Policy Anniversary. If you do not pay the interest when it is due, the interest on the outstanding loan will be treated as an additional loan at the same interest rate, if there is sufficient Net Cash Value.</p>

## **PARTIAL SURRENDER**

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At any time after the period stated on the front page of this policy during which you may cancel this policy, you may receive a portion of the Net Cash Value by sending us a Written Request, subject to the limitations described below. We will deduct this amount and any surrender charge from the Accumulation Value, and will reduce the Face Amount as described below.

<b>Maximum Partial Surrender Amount</b>	<p>In any Policy Year, the maximum amount that you may receive by Partial Surrender is:</p> <ol style="list-style-type: none"> <li>1. the Accumulation Value; minus</li> <li>2. any outstanding loan; minus</li> <li>3. the sum of three Monthly Deductions; minus</li> <li>4. the greater of \$25 or the surrender charge that would apply on a surrender of this policy for its Net Cash Value.</li> </ol>
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During the Required Premium Period, the sum of all Partial Surrenders may not exceed the sum of all premiums paid, less the sum of all refunds and the sum of all Required Premiums since the Policy Date.

If you request a Partial Surrender larger than the maximum described above, we will treat it as a request for a surrender of this policy for its Net Cash Value.

During the Surrender Charge Period, a pro rata surrender charge will be assessed on any surrender amount you request. The minimum pro rata surrender charge is \$25. After all Surrender Charge Periods have expired, we will assess a \$25 surrender charge on any Partial Surrender.

The surrender charge will be equal to A times B divided by D, below, but not more than E times B divided by C. For purposes of these calculations:

- A is the surrender amount;
- B is the Surrender Charge Factor for the current Policy Year;
- C is 1000;
- D is 1000 minus the Surrender Charge Factor for the current Policy Year; and
- E is the Face Amount.

The Surrender Charge Period and the corresponding Surrender Charge Factors are shown in the Policy Data.

<b>Face Amount Reduction</b>	<p>If the Death Benefit Option is Option L, we will reduce the Face Amount by the amount of the Partial Surrender and the surrender charge.</p> <p>If the Death Benefit Option is Option R, we will reduce the Face Amount by the surrender charge and the amount of the Partial Surrender that exceeds the cumulative premiums paid minus the sum of all previous partial surrenders and premium refunds.</p> <p>If the new Face Amount would be less than \$250,000, our published minimum for this plan, then the Partial Surrender will not be allowed.</p>
<b>Basis of Computations</b>	<p>The values and benefits of this policy are not less than the minimum values and benefits required by or pursuant to the NAIC Universal Life Insurance Regulation, Model #585.</p> <p>Calculation of minimum cash values and nonforfeiture benefits are based on the 2001 Commissioners Standard Ordinary Smoker or Nonsmoker Ultimate Mortality Tables for males or females, age nearest birthday. Deaths are assumed to occur at the end of the Policy Year.</p> <p>As required, we have filed the method we used to compute minimum cash values and nonforfeiture benefits with the supervisory official of the jurisdiction in which the application for this policy was signed.</p>

## **NONFORFEITURE OPTION**

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<b>Cash Surrender</b>	<p>You may surrender this policy for its Net Cash Value at any time upon Written Request. If you exercise this option, this policy and all attached Riders will terminate. The surrender will take effect on the date we receive the Written Request. We will charge a surrender charge if the policy is surrendered during the Surrender Charge Period shown in the Policy Data.</p> <p>The surrender charge will be equal to A times B, divided by C, where:</p> <p style="margin-left: 40px;">A is the Surrender Charge Factor shown in the Policy Data for the Policy Year in which the surrender occurs</p> <p style="margin-left: 40px;">B is the Face Amount</p> <p style="margin-left: 40px;">C is 1000</p> <p>If you request a surrender under this provision within 30 days after a Policy Anniversary, the surrender value will not be less than the surrender value on that anniversary, less any loans and Partial Surrenders (including pro rata Surrender Charges) made since the last Policy Anniversary.</p>
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## OPTION TO SPLIT THE POLICY

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<b>Benefit</b>	<p>Subject to the following conditions and restrictions, you have an option ("the option") to apply for exchange of this policy for individual policies, on either or both of the Joint Insureds, upon the occurrence of either of the contingent events listed below. An individual policy issued in exchange for this policy is referred to in this section as a "new policy". The face amount of each new policy may be up to 50% of the Face Amount of this policy.</p>
<b>Disposition of Policy Values</b>	<p>If new policies are issued on the lives of both of the Joint Insureds and the face amount of each is equal to 50% of the Face Amount of this policy, then the Accumulation Value and any outstanding policy loans under this policy will be divided and allocated equally to each new policy. Otherwise, the Accumulation Value and any outstanding policy loans under this policy will be allocated 50% for each Joint Insured. If a new policy with a Face Amount of less than 50% of this policy is issued on a Joint Insured, then the Accumulation Value and any outstanding loans allocated to the new policy will be based on the ratio of the new policy's face amount to this policy's Face Amount. We will pay any remaining Net Cash Value to you.</p> <p>If this policy is still in the Surrender Charge Period and new policies are issued on the lives of both of the Joint Insureds with unequal face amounts, or a new policy is issued on only one of the Joint Insureds, we will deduct a pro rata surrender charge based on the portion of the Face Amount not remaining in effect. We will also deduct the pro rata portion of the loan not applied to a new policy from any Cash Value refunded.</p>
<b>Contingent Events</b>	<p>You may apply for the option upon the occurrence of either of the following contingent events:</p> <ol style="list-style-type: none"><li>1. A final divorce decree has been issued with respect to the marriage of the Joint Insureds. The Joint Insureds must have been married to each other when this policy was issued.</li><li>2. A change to federal estate tax provisions of the Internal Revenue Code of 1986 ("IRC") has occurred which results in either (a) or (b):<ol style="list-style-type: none"><li>(a) IRC Section 2056(a), or its successor, is amended so as to eliminate or reduce the federal estate tax unlimited marital deduction.</li><li>(b) IRC Section 2001, or its successor, is amended so that the federal estate tax rates are reduced. The reduction must be such that the amount of federal estate tax that would be due at the death of the Survivor is 50% or less of the tax that would have been due before the change to the IRC.</li></ol></li></ol> <p>We will not notify you of any tax law changes which may affect this policy.</p> <p>A policy split may have possible tax consequences. You should consult a qualified tax advisor.</p>
<b>Evidence of Insurability</b>	<p>When you request this option, we will require evidence of insurability satisfactory to us from each Joint Insured who is to be covered under a new policy.</p>

**Application**

To apply for this option, you must notify our Administrative Office in writing within six months of the date that either of the contingent events occurs. In the case of events involving changes to the Internal Revenue Code, the six months will be counted from the date the change in the law is effective.

We must also receive all of the following in order to process the exchange.

1. The release of any lien against or collateral assignment of this policy.
2. Evidence of insurability satisfactory to us from each Joint Insured who is to be covered under a new policy.
3. This policy.
4. A policy change application containing your request to exercise this option, a request to surrender this policy, and your written consent to the exchange.
5. A copy of the final divorce decree, if applicable.
6. Payment of any amount due for the exchange, if applicable.

The application for this policy and the policy change application will be considered to be the application for each new policy.

**New Policy**

The exchange must be to a flexible premium adjustable life plan, on a form designated by us for such purpose. We will have at least one form available for exchanges. Each new policy issued will be based on the sex, age, class of risk, rating and smoking status of the applicable Joint Insured as of the date of the exchange. The premiums for each new policy will be based on our published rates in effect on the date of the request to split this policy. Riders that form a part of this policy, and any new Riders requested, will become a part of each new policy only if we agree to provide them on the date of the exchange. Each new policy will take effect immediately upon termination of this policy. Under no circumstances will we pay a death benefit under both this policy and the new policy on the same insured.

If we approve this exchange, the policy date of each new policy will be the date the option is exercised.

The Surrender Charge Period, if any, of each new policy will begin on the policy date of the new policy.

The minimum initial premium for each new policy will be equal to the cumulative total of the required annual premiums applicable to the new policy for the number of years that this policy was in force, less the total Accumulation Value transferred into the new policy.

This initial premium will be applied to the new policy as a gross premium.

**Ownership**

If the Joint Insureds are the owners of this policy, each will be the owner of the new policy on his or her own life. If the owner of this policy is someone other than the Joint Insureds, the owner of this policy will be the owner of each new policy. If the requested owner on either new policy is different than the owner of this policy, we will require a transfer of ownership form completed by the owner of this policy, and we will require evidence that the proposed owner of the new policy has an insurable interest in the life of the insured under the new policy.

<b>Suicide</b>	If we approve the exchange, the period for which the Joint Insureds were covered prior to the date of the exchange will be used to offset the time period for the suicide exclusion under each new policy.
<b>Beneficiary</b>	The beneficiary of each new policy will be the same as the Beneficiary of this policy. If, however, the requested beneficiary on a new policy is different than the Beneficiary of this policy, we will require a change of beneficiary form completed by the owner of this policy and we will require evidence that the beneficiary of the new policy has an insurable interest in the life of the insured under the new policy.
<b>Termination of Option</b>	<p>This option terminates on the earliest of the following dates:</p> <ol style="list-style-type: none"> <li>1. the date of the First Death.</li> <li>2. the date you elect to exchange this policy under a Guaranteed Policy Split Option Endorsement or the Option to Split the Policy provision of this policy.</li> <li>3. the date this policy is surrendered or terminated.</li> <li>4. the date this policy Lapses, unless it has been Reinstated.</li> </ol>

## **GENERAL PROVISIONS**

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<b>This Policy is Our Contract with You</b>	<p>This policy is issued in consideration of the application and the payment of premiums as provided in this policy.</p> <p>This policy, any amendment(s) or endorsement(s), and a copy of the application(s) and any questionnaires for issuance or Reinstatement of the policy attached to it contain the entire contract between you and us. Any statements made in such application(s), questionnaires or any amendments either by you or by the Joint Insureds will, in the absence of fraud, be considered representations and not warranties. Also, any written statement made by or for you or by or for a Joint Insured will not be used to void this policy nor defend against a claim under this policy unless the statement is contained in the application(s), questionnaires or any amendments thereto.</p> <p>We reserve the right to add future Riders or endorsements to this policy, except where prohibited by law.</p>
<b>Incontestability</b>	<p>We cannot contest this policy with respect to a Joint Insured, except for fraud (when such a defense is permitted by the applicable law in the state where the policy will be delivered or issued for delivery) or non-payment of premium, after it has been In Force during the lifetime of that Joint Insured for two years after the later of:</p> <ol style="list-style-type: none"> <li>1. The Date of Issue; and</li> <li>2. The effective date of Reinstatement of this policy.</li> </ol> <p>If this policy is Reinstated, the original contestability period will continue to apply. In addition, a new two year contestability period will apply from the date of Reinstatement with respect to statements made in the application for Reinstatement.</p> <p>The Joint Insureds, the owner and the Beneficiary are obligated to cooperate in any contestability investigation that we may conduct, including supplying us with necessary authorizations for medical and other information.</p>
<b>Riders</b>	Riders, if any, are listed in the Policy Data. Any Rider will become a part of this policy and will be subject to all of the terms and conditions of this policy, unless we state otherwise in the Rider.

<b>Amount Payable Is Limited in the Event of Suicide</b>	If either Joint Insured, whether sane or insane, dies by suicide within two years from the Date of Issue, our liability will be limited to an amount equal to the premiums paid for this policy, less any outstanding loan and any Partial Surrenders during such period.
<b>Misstatement of Age or Sex in the Application</b>	If the age and/or sex of either of the Joint Insureds has been misstated, the death benefit will be adjusted to that which would have been purchased by the most recent Monthly Deduction at the correct age and/or sex. There will be no adjustment beyond the Policy Anniversary at Exact Age 121.
<b>Payment of Cash Values and Loans</b>	We may delay paying you the partial or full surrender values of this policy for up to six months after we receive your Written Request for the surrender. We may delay making a loan to you for up to six months after we receive your Written Request for the loan. We will not delay any loan made to pay premiums due us on any policy.
<b>Who Can Make Changes in the Policy</b>	No change or waiver of any of the provisions of this policy will be valid unless made in writing by us and signed by an officer of the Company. Any change or waiver must be signed by our President or a Vice President together with our Secretary. No agent or other person has the authority to change or waive any provision of this policy.
<b>Termination of Insurance</b>	<p>This policy will terminate and all benefits under it will cease on the earliest of the following:</p> <ol style="list-style-type: none"> <li>1. The date this policy Lapses;</li> <li>2. The date we receive your Written Request to surrender or terminate; or</li> <li>3. The date of the Survivor's death; or</li> <li>4. The date this policy is exchanged under a Guaranteed Split Option Endorsement or the Option to Split the Policy provision of this policy.</li> </ol> <p>Our acceptance of a premium for any period after the date of termination of this policy will create no liability by us with respect to this policy, nor will it constitute a waiver of the termination. Any premium paid for this policy following its termination will be refunded.</p>
<b>No Dividends are Payable</b>	This is nonparticipating insurance. It does not participate in our profits or surplus. We do not distribute past surplus or recover past losses by changing the rates or charges.
<b>Your Rights</b>	<p>During the Survivor's lifetime and unless otherwise provided in this policy, you have the exclusive right to assign this policy and to exercise every right, privilege and option this policy grants or that we allow.</p> <p>To exercise any of these rights, or to apply for the death benefits or any benefits under this policy, communicate with our nearest representative or directly with our Administrative Office. Contact your agent if you desire additional services or information. Please notify us promptly of any change of address.</p>

## SETTLEMENT PROVISIONS

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<b>Lump Sum Payment</b>	When the death benefit is payable, we will pay it in a lump sum, unless a settlement option is elected.
<b>Settlement Options</b>	<p>During the Survivor's lifetime, you may request that we pay the death benefit under one of the following settlement options. We will also use any other method of payment that is agreeable to you and us. After the Survivor's death, a Beneficiary may elect to receive such Beneficiary's share of the death benefit under a settlement option. However, you may provide that the Beneficiary will not be permitted to change the settlement option you have selected. If a settlement option is requested, we will prepare an agreement to be signed which will state the terms and conditions under which the payments will be made. This agreement will include a statement regarding the withdrawal value, if any, and to whom any remaining proceeds will be paid following the death of the person receiving the payments.</p> <p>You may also choose one of these options as a method of receiving the surrender proceeds, if any are available under this policy.</p>
<b>Annuity</b>	We will use the benefit as a single premium to buy an annuity. The annuity may be payable to one or two payees. It may be payable for a guaranteed period, or for life with or without a guaranteed period as long as we agree to it. The annuity payment will not be less than what our newly issued immediate annuity contracts with the same features are then paying.
<b>Benefit Deposited with Interest</b>	We will hold the benefit on deposit with us and it will earn interest. Such interest will be at a rate declared by us from time to time and may differ from the rate we pay under other options. We will pay the earned interest monthly, quarterly, semi-annually or annually, as requested. The payee may withdraw part or all of the benefit and earned interest at any time.
<b>Payments Exempt from the Claims of Creditors</b>	<p>To the extent permitted by law:</p> <ol style="list-style-type: none"><li>1. No payment of the death benefit or interest we make will be subject to the claims of any creditor; and</li><li>2. If you provide that the option selected cannot be changed after the Survivor's death, the payments will not be subject to the debts or contracts of the person receiving the payments.</li></ol>



Transamerica Life Insurance Company  
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Administrative Office:  
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[(319) 355-8511]

**Joint and Last Survivor Flexible Premium Adjustable Life Insurance**  
**Minimum Premium Requirement Shown in the Policy Data**  
**Flexible Premiums Payable Thereafter During Life of the Survivor of the Joint Insureds**  
**Prior to the Policy Anniversary at Exact Age 121**  
**Subject to the Limitations Described in the Premiums Provisions**

**Death Benefit Payable at Death of Survivor**

**Nonparticipating -- No Dividends**